



## Case Settlement Summary

Lender: Accord Mortgages

Outstanding Mortgage: £158,000

Property sold for: £81,000

Negative Equity: £77,000

Settlement amount paid by client: £14,000

Debt written off: £63,000

Percentage: 18%



Our ref: [REDACTED]

Tel: 0800 1631159  
Fax: 01242 874811  
DX: 32850 Cheltenham 2

01 December 2016

[REDACTED]

Dear [REDACTED]

Account number: [REDACTED] Account name: [REDACTED] Property address: [REDACTED]

**Without Prejudice**

We understand that you wish to sell the mortgaged property for a price which will not be sufficient to repay your debt to Accord.

We will agree to the sale of the above property for £81,000.00 but this is on condition that this will not waive your liability for the remaining debt under the Mortgage Deed, under which you are personally liable for the full mortgage debt. Having considered your current income and expenditure figures, we will be able to accept a lump sum payment of £8000.00 on or before completion of the sale followed by 60 monthly payments of £100.00 in settlement of the resulting shortfall balance. You must provide us with up-to-date income and expenditure details on request at any time whilst there is still any debt outstanding to Accord.

You must keep us informed as to your current address. If you do not, you will be liable for any costs involved in tracing your whereabouts.

If you default on your repayment arrangement we may obtain a County Court Judgement for the amount of the outstanding shortfall balance. This will affect your credit rating.

We reserve the right to enforce the personal liability clause under the Mortgage Deed through the courts at any time.

If you are prepared to agree to these terms, please sign and return one copy of this letter to me together with the enclosed standing order form.

Signed: ..... Dated: .....

Signed: ..... Dated: .....

Registered Office: Yorkshire House, Yorkshire Drive, Bradford BD5 8LJ, [accordmortgages.com](http://accordmortgages.com)

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