

Certificate of satisfaction

To the Lender named in the legal charge

Date

Property

The lease Date Term

Freehold details Title no. Name (The Freeholder)

Leasehold details Title no. Name (The Leaseholder)

The Freeholder is the owner/registered proprietor of the freehold/superior title ("the landlord") and the Leaseholder is the owner/registered proprietor of the leasehold title ("the tenant"). The purpose of this certificate is to acknowledge that whilst the freehold/superior and leasehold titles remain vested in the parties, all sums due under the Lease (including but not limited to, the rest, service charges and building insurance premiums) ("the payments") are to be considered satisfied.

AND THE PARTIES CERTIFY:

1. That in not applying to merge their respective leasehold and freehold/superior interests they are under a duty to treat themselves as both landlord and tenant at arm's length.
2. In the event that the freehold/superior interest is not charged to the Lender, the landlord covenants with the Lender not to sell the freehold/superior interest without the buyer of the freehold/superior interest entering into a new certificate with the tenant in these terms.
3. In the event of a sale of the leasehold interest and/or the freehold/superior interest (if charged to the Lender) by a Lender (either as mortgagee in possession or under its power of sale), it is intended that this certificate be taken as evidence of compliance by the tenant of its obligations under the Lease to meet the Payments and the landlord shall not assert on any occasion when the Lender is in possession or exercising its power of sale (whether by appointment of a receiver of rent or otherwise) that all or any part of the Payments are outstanding. The landlord acknowledges that any buyer from the Lender shall be entitled to accept this certificate as a clear ground rent and service charge receipt and will raise no objection.
4. In the event of any proceedings issued or threatened to be issued by the landlord for non-payment of the Payments, the Lender shall be entitled to produce this certificate to the court (or any other official having jurisdiction) as evidence that the Payments have been made in full.
5. The parties have signed this deed after seeking appropriate independent legal advice.

Freeholder

Signed

For and on behalf of

in its capacity as landlord

Leaseholder

Signed

For and on behalf of

in its capacity as tenant