DECLARATION OF TRUST da

<<ioint owner's nan Owner 1:

Owner 2: <<ioint owner's nan

<<ioint owner's nan Owner 3:

Property: The [house] [flat] [a

> <<Address>> <<Address>> <<Address>>

The mortgage date Mortgage:

the Owners and (2)

on the Property

Contents: The fixtures furnitur

1. **DEFINITIONS**

1.1 The following defini

"Improvements"

"Mortgage Payments"

"Owner 1's Initial Contribution"

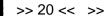
"Owner 2's Initial Contribution"

"Owner 3's Initial Contribution"

"Purchase Costs"

"Relevant Expenditure"

"Total Expenditure"



ddress>>

ddress>>

ddress>>

>> 20 << >> made between (1) >> or any other mortgage secured

erty

ied out at or improvements made reement between the Owners < >>;

ents or capital repayments and inder or in connection with the

>> paid by Owner 1 towards

>> paid by Owner 2 towards

>> paid by Owner 3 towards

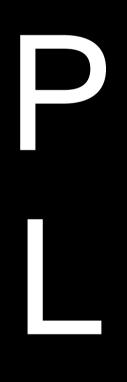
urchasing the Property as set out

the Owners in respect of: nts; and

e following amounts:

Contribution; Contribution; Contribution; and

ure.



2. DECLARATION OF TRUS

- 2.1 In clause 2.2:
 - 2.1.1 "C1" denote
 - 2.1.2 "C2" denote
 - 2.1.3 "C3" denote
 - 2.1.4 "R1" denote
 - 2.1.5 "R2" denote
 - 2.1.6 "R3" denote
 - 2.1.7 "T" denotes
- 2.2 The Owners declar subject to the Morto following shares:
 - 2.2.1 Owner 1's p

<u>C1 + R1</u> T

2.2.2 Owner 2's p

C2 + R2

Т

2.2.3 Owner 3's p

<u>C3 + R3</u>

Τ

3. OWNERSHIP OF CONTE

- 3.1 Subject to clause 3 same proportions a
- 3.2 [Clause 3.1 does n <<insert details e. furniture is owned 5</p>

4. MORTGAGE

4.1 Each Owner agree following proportion pay 50% and Owne between the Owne respect of any non-

5. EXPENDITURE

- 5.1 Subject to clauses between the Owne 1 to pay 50%, Ow proportions as may
- 5.2 [Clause 5.1 does n

bution:

bution:

pution;

towards Relevant Expenditure;

towards Relevant Expenditure;

towards Relevant Expenditure;

f this deed they hold the Property, lives as tenants in common in the

determined by the formula

determined by the formula

determined by the formula

ntly owned by the Owners in the erty.

tems which are owned as follows: pwned by Owner 1, the garden by Owner 3>>.]

ers to pay the Mortgage in the Dwner 1 to pay 50%, Owner 2 to or proportions as may be agreed to indemnify the other Owners in

on the Property shall be divided tions: <<insert details e.g. Owner Dwner 3 to pay 0%>> or such or me.

items of expenditure which shall

be paid for as follow the Owners' use of

- 5.3 Clause 5.1 does no paid for as follows:
 - 5.3.1 any repairs particular Ov
 - 5.3.2 any alteration their sole us
 - 5.3.3 any insurar becomes pa their quests)
- 5.4 Each Owner shall I by that Owner.

6. OWNERS' COVENANTS

- 6.1 Each Owner agrees
 - 6.1.1 To pay thei clause 5 an payment.
 - 6.1.2 When the O Contents in deteriorate.
 - 6.1.3 To make go which is cau
 - a) any l partic perm
 - b) any i
 - 6.1.4 Not to alter interior of Owners.

7. SALE OF THE PROPERT

7.1 The provisions of S

8. NOTICES

8.1 All notices given un of service the provi the Law of Property

9. INTERPRETATION

- 9.1 Any obligation on includes an obligati thing.
- 9.2 The Owners do no person solely by vir

utility bills will be split according to

pes of expenditure which shall be

d as a result of the actions of a that Owner;

uested by a particular Owner for towner:

e in insurance premium which actions of a particular Owner (or Owner.

ny Relevant Expenditure incurred

are on the Property as set out in r Owners in respect of any non-

operty to use the Property and the ul manner and not allow them to

to the Property and the Contents

set out in this Agreement by that rson at the Property with their

gence of that particular Owner or the their permission.

e appearance structure exterior or e unanimous agreement of the

ne Property is sold.

t be in writing and for the purpose ptices contained in Section 196 of ed in this Agreement.

ement not to do an act or thing another person to do such act or

ent should be enforceable by any nts of Third Parties) Act 1999.

9.3 An obligation in thi Value Added Tax in

10. JURISDICTION

This Agreement shall be go

Signed as a deed by <<Owner's Name>> in the presence of

Signature of witness _____

Name (in BLOCK CAPITALS) ___

Address _____

Signed as a deed by <<Owner's Name>> in the presence of

Signature of witness _____

Name (in BLOCK CAPITALS) __

Address _____

Signed as a deed by <<Owner's Name>> in the presence of

Signature of witness _____

Name (in BLOCK CAPITALS) ___

Address _____

[Add further execution clauses as

ney includes an obligation to pay

gland and Wales.

Sch Sts

Item

Purchase price

Stamp duty land tax

Surveyor's fees

Mortgage application fee

Legal fees

Land Registry fees

Conveyancing search fee

TOTAL

Sche

- 1. Following a sale of the Pro
 - a) the outstanding Mo
 - b) all professional fee sale.
- 2. The balance of the procee same proportions as their s

A

perty

cted from the proceeds of sale:

y incurred in connection with the

tioned between the Owners in the