DECLARATION OF TRUST da

Owner 1: <<joint owner's nan

Owner 2: <<joint owner's nan

Owner 3: <<joint owner's nan

Property: The [house] [flat] [a

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

Mortgage: The mortgage date

the Owners and (2)

on the Property

Contents: The fixtures furniture

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"

>> 20 << >>

ddress>>

ddress>>

ddress>>

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

erty

ried out at or improvements made reement between the Owners <</pre>

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 ture.

DECLARATION OF TRUS 2.

- 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 Morte following shares:
 - 2.2.1 Owner 1's p

C1 + R1Т

2.2.2 Owner 2's p

C2 + R2

Т

2.2.3 Owner 3's p

C3 + R3

Т

3. **OWNERSHIP OF CONTE**

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

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 bution:

bution:

bution:

towards Relevant Expenditure;

towards Relevant Expenditure:

towards Relevant Expenditure;

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

determined by the formula

determined by the formula

determined by the formula

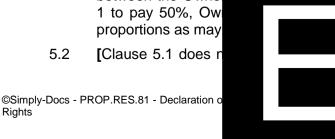
htly owned by the Owners in the erty.

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

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 patheir 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 of them wish to sell

8. NOTICES

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

9. INTERPRETATION

9.1 Any obligation on includes an obligati thing.

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

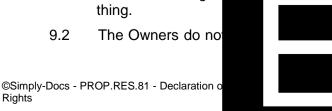
RIGHTS

3 shall apply if the Owners or any re of the Property.

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



person solely by vir

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

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nts of Third Parties) Act 1999. ney includes an obligation to pay

gland and Wales.



Sch

Item

Purchase price

Stamp duty land tax

Surveyor's fees

Mortgage application fee

Legal fees

Land Registry fees

Conveyancing search fee

TOTAL

Sche

- If the Owners unanimous arrangements for the Prop
- If an Owner wishes to sell Owner must first offer to Schedule 3.
- If a departing Owner's shaparagraph 2 the share ma the remaining Owners.
- If a departing Owner's sha Owners will make arranger
- 5. The terms of a sale on the
- 6. Following a sale of the Pro
 - a) the outstanding Mo
 - b) all professional fee sale.
- 7. The balance of the procee same proportions as their s

Sched

 Each Owner grants the ot accordance with the prov

perty

ty should be sold they will make n market.

of their share of the Property that other Owners in accordance with

another Owner or Owners under d party approved unanimously by

third party under paragraph 3 the be sold on the open market.

reed by a majority of the Owners.

cted from the proceeds of sale:

y incurred in connection with the

tioned between the Owners in the

nption

buy their share of the Property in if an Owner wishes to sell their



share.

- If an Owner wishes to sel Owner must serve on the of
- An offer notice is a notice Owner's share of the Prop provisions of this Schedule
- 4. The departing Owner must for a period of two month Owners have declined the
- If an Owner or Owners wis serve notice to this effect months of service of the of
- If one Owner serves an account of the departing Owner's si
- If more than one Owner set the offer notice a contraaccepting Owners for the saccepting Owners will split proportions as their existing proportions).
- 8. The Owners will use all r Property and of the depart an acceptance notice and of service of an acceptanc who is a Fellow or Associatest ten years' experience
- A surveyor appointed und default of agreement shal Royal Institution of Charter
- The surveyor will act as ar will be paid by the departin
- Once the value of the department
 be recorded in writing and
- 12. The transfer of the departir completed as soon as a agreement or determination

Rights

of their share of the Property that ice complying with paragraph 3.

parting Owner offering to sell that or Owners in accordance with the

pose of their share of the Property e offer notice unless all the other er notice.

ained in the offer notice they must (an acceptance notice) within two

wo months of service of the offer Owner and that Owner for the sale

ce within two months of service of he departing Owner and all the er's share of the Property and the share between them in the same erty (and will pay for it in those

to agree the market value of the on as possible following service of not been agreed within four weeks will be determined by a surveyor on of Chartered Surveyors with at hilar to the Property.

chosen by all the Owners or in resident for the time being of the

be final and binding and his costs

been agreed or determined it will

acquiring Owner or Owners will be f the acceptance notice(s) and e.

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