



**THIS FORM OF UNDERTAKING HAS BEEN AGREED BETWEEN
THE LAW SOCIETY OF IRELAND AND
THE IRISH BANKERS' FEDERATION**

**Undertaking by Solicitor where Title Documents are lent to Solicitor for
purpose of inspection only and return.**

..... 19

My/Our Client:.....

Property:.....

To:.....(Name of Bank)

I/We hereby acknowledge that I/We have received on loan from you the documents of title relating to the above property which are set out in the schedule hereto.

I/We undertake to hold the said documents of title on your behalf and to return them to you on demand in the same condition in which they now are and without the property to which they relate or any interest therein being, to my/our knowledge, in any way charged, conveyed, assigned, leased, encumbered, disposed of or dealt with.

SCHEDULE

No alterations may be made to this form of undertaking

P.T.O.

**IRISH BANKERS'
FEDERATION
UNDERTAKINGS**

**FORM No.1
(WHITE)
INSPECTION AND
RETURN OF
DOCUMENTS**



**IRISH BANKERS’
FEDERATION
UNDERTAKINGS**

**FORM NO.1
(WHITE)**

**INSPECTION AND
RETURN OF
DOCUMENTS**
(Contd.)

I/We append copy of the relevant authority to the giving of the undertaking.

Signature:.....

Name of Firm: Position in Firm:

Address of Solicitor or Firm:.....

.....

NOTE: This undertaking should be signed by the solicitor in person or (in the case of a firm) by a partner or by an agent authorised in writing by such solicitor or firm.

CLIENT'S AUTHORITY AND RETAINER

To.....Solicitor(s)

of.....

I/We hereby irrevocably authorise and direct you to give an undertaking in the form and containing the information set out overleaf to

(Name of Bank) and in consideration of your giving the foregoing undertaking, I/We hereby undertake that I/We will not discharge your retainer as my/our solicitor(s) in connection with the foregoing matter unless and until I/We have procured from the Bank your effective release from the obligations imposed by such undertaking and I/We hereby indemnify you and all your partners and your and their executors, administrators and assigns against any loss arising from my/our act or default.

Dated this day of 19.....

Signature(s):.....



**THIS FORM OF UNDERTAKING HAS BEEN AGREED BETWEEN
THE LAW SOCIETY OF IRELAND AND THE IRISH BANKERS' FEDERATION**

**IRISH BANKERS'
FEDERATION
UNDERTAKINGS**

**FORM No.2
(PINK)
SALE OR
MORTGAGE AND
ACCOUNT FOR NET
PROCEEDS**

Undertaking by Solicitor where Title Documents are furnished to Solicitor for purpose of sale or mortgage of property (or part of it) and to account to Bank for net proceeds.

..... 19

My/Our Client:.....

Property:.....

Estimated Sale Price/Mortgage Proceeds: £.....

To:..... (Name of Bank)

I/We hereby acknowledge that I/We have received from you the documents of title relating to the above property which are set out in the schedule hereto for the purposes of the sale/mortgage of the above property or part thereof as the case may be.

Pending completion of such transaction I/We undertake to hold the said documents of title on your behalf and to return them to you on demand in the same condition in which they now are and without the property to which they relate or any interest therein being to my/our knowledge in any way charged, conveyed, assigned, leased, encumbered, disposed of or dealt with save for the purpose of the said sale/mortgage of the above property or part thereof.

If the transaction is completed I/We undertake:-

- (a) to pay so much of the proceeds as may be necessary to discharge any existing prior encumbrance(s) affecting the said property.
- (b) After deduction of:
 - (i) the payment(s) at paragraph (a) above;
 - (ii) auctioneer's fees and expenses relating to this particular transaction;
 - (iii) legal costs and outlay relating to this particular transaction and relating to that at paragraph (a) above;
 - (iv) usual apportionable outgoings;
 - (v) all or any insurance premiums deducted by the mortgagee; to pay to you either:
 - (A) the net proceeds of the sale/mortgage of the property which I/We estimate to amount to £ ; or,
 - (B) so much of the net proceeds of the sale/mortgage as will satisfy the obligations of my/our client to you.
- (c) If the documents of title relate to other property in addition to that which is the subject of the proposed sale/ mortgage, to return them to you together with a copy or copies of the appropriate instrument or instruments evidencing the transaction.

CAUTION

Solicitors are advised to make appropriate searches before completing the undertaking so as to ensure that all outstanding liens, mortgages, charges etc. are identified.

No alterations may be made to this form of undertaking.



**IRISH BANKERS’
FEDERATION
UNDERTAKINGS**

SCHEDULE

**FORM NO.2
(PINK)**

**SALE OR MORTGAGE
AND ACCOUNT FOR
NET PROCEEDS**

(Contd.)

I/We append copy of the relevant authority to the giving of the undertaking and the consent/certificate for the purpose of the Family Home Protection Act, 1976.

Signature:.....

Name of Firm:.....Position in Firm:

Address of Solicitor or Firm:

.....

NOTE: This undertaking should be signed by the solicitor in person or (in the case of a firm) by a partner or by an agent authorised in writing by such solicitor or firm.



FAMILY HOME PROTECTION ACT, 1976

I,.....the lawful spouse of the above named
.....HEREBY CONSENT for the purposes of the
Family Home Protection Act, 1976 to the following authority of and retainer by my said
spouse and to the foregoing solicitor's undertaking and to whatever conveyance, mortgage,
lease, assent, transfer, disclaimer, release or other disposition (including any enforceable
agreement) as may be necessary with regard to the property and to the implementation and
discharge thereof AND this consent shall be irrevocable for as long as the said undertaking
remains in force.

I further acknowledge that it has been recommended to me by the Bank that I should obtain
independent advice with regard to the legal implications of giving this consent and also as
respects the authority to be given by my spouse to his/her solicitor(s) and the undertaking to
be given by such solicitor(s) pursuant to such authority and

I have received such advice, or
I have elected not to seek such advice*.
*(delete as necessary),

The premises are not affected by Section 5 of the Family Law Act, 1981.

Dated this _____ day of
19

Signature (of Spouse) Witness
Address.....
(of Witness).....
.....
Description.....
.....

Certificate if the property is not a 'Family Home'

I/We hereby certify that the property the subject matter of the foregoing solicitor's undertaking
is not a family home within the meaning of the Family Home Protection Act, 1976.

The premises are not affected by Section 5 of the Family Law Act, 1981.

Dated this _____ day of _____ 19

Signature of Client:.....

Signature of Spouse:.....

Witness.....
Address.....
(of Witness).....
.....
Description.....
.....

**IRISH BANKERS'
FEDERATION
UNDERTAKINGS**

**FORM No.2
(PINK)
SALE OR MORTGAGE
AND ACCOUNT FOR
NET PROCEEDS**

(Contd.)



**THIS FORM OF UNDERTAKING HAS BEEN AGREED BETWEEN
THE LAW SOCIETY OF IRELAND AND THE IRISH BANKERS' FEDERATION**

Undertaking by Solicitor to deliver Title Documents to Bank on completion of (i) a purchase, the purchase money in whole or in part being provided by the Bank, or (ii) the discharge out of moneys advanced by the Bank of existing third party mortgage(s) or encumbrance(s).

..... 19

My/Our Client:.....

Property:

Estimated cost of purchase or discharge of mortgage(s) or encumbrance(s) (as the case may be) including outlays, auctioneer's and solicitor's fees: £

To:(Name of Bank)

If you provide facilities to my/our above client for or towards* (i) the purchase of the above property; or (ii) the discharge of existing third party mortgage(s) or encumbrance(s) affecting the above property, *Delete whichever of (i) or (ii) is not appropriate.

**SECTION 1- PURCHASE WHERE THE PURCHASE MONEY IS PROVIDED IN WHOLE
OR IN PART BY THE BANK**

(a) that any sums advanced by you prior to investigation of the title and received by me/us for the purpose of this transaction will be applied solely in paying any deposit required to be paid on entering into the contract for purchase on behalf of and in the name of my/our client (only) of the said property and to hold in trust for you the contract for purchase and any other documentation VWe receive or procure in respect of the transaction; and

(b) having investigated the title, that any sums advanced by you for the purpose of the completion of this transaction and received by me/us will be applied solely for acquiring a good marketable title on behalf of and in the name of my/our client (only) to such property and in paying any necessary legal costs and outlays in connection with the purchase of same; and

(c) that upon completion of the purchase and the receipt of the documents of title by me/us upon such completion, to hold the said documents of title in trust for you and to your order and, after all necessary stamping and registration has been completed, to deliver the said documents of title to you.

NOTES

A. In this undertaking 'good marketable title' means a title of a quality commensurate with prudent standards of current conveyancing practice in the Republic of Ireland. Any dispute with regard to the quality of an any title (within the foregoing definition) shall be referred for a ruling to the Conveyancing Committee of the Incorporated Law Society of Ireland but without prejudice to the right of either party to seek a determination by the Court on the issue.

B. Delete Section not relevant to the particular transaction.

I/We undertake:

C. This undertaking should be signed by the solicitor in person or (in the case of a firm) by a partner or by an agent authorised in writing by such solicitor or firm.

No alterations may be made to this form of undertaking.

**IRISH BANKERS'
FEDERATION
UNDERTAKINGS**

**FORM NO.3
(BLUE)
DELIVER DEEDS TO
BANK FOLLOWING
PURCHASE OR
REFINANCING**



**IRISH BANKERS'
FEDERATION
UNDERTAKINGS**

FORM NO.3

(BLUE)

**DELIVER DEEDS TO
BANK FOLLOWING
PURCHASE OR
REFINANCING**

(Contd.)

**SECTION 2 - DISCHARGE OF SPECIFIED THIRD PARTY
LIEN(S), MORTGAGE(S), CHARGE(S), ENCUMBRANCE(S)
WITH MONEYS ADVANCED BY THE BANK**

(a) that any sums advanced by you and received by me/us for the above purpose will be applied solely in discharging the lien(s), mortgage(s), charge(s) or encumbrance(s) specified below estimated to amount to

£, and in paying all necessary legal costs and outlays in connection with such discharge(s) and,

(b) after discharging the said lien(s), charge(s), mortgage(s) or encumbrance(s) and on receipt by me/us of the documents of title relating to the property, that I/We shall hold the said documents of title in trust for you and to your order.

SCHEDULE

Specify Lien(s), Mortgage(s), Charge(s), Encumbrance(s)

CAUTION

Solicitors are advised to make appropriate searches before completing the undertaking so as to ensure that all outstanding liens, mortgages, charges etc. are specified in the Schedule.



**THIS FORM OF UNDERTAKING HAS BEEN AGREED BETWEEN
THE LAW SOCIETY OF IRELAND AND
THE IRISH BANKERS' FEDERATION**

Undertaking by Solicitor for use in connection with bridging finance

..... 19.....

My/Our Client:

Existing Property:

Estimated Sale Price: £

New Property:

Estimated cost of purchase including outlays, auctioneer's and solicitor's fees:

£

To: (Name of Bank)

In consideration of the granting of facilities by you to my/our above client in connection with one or more of the transactions mentioned below (see note C).

I/We undertake:

SECTION 1-

BRIDGING FINANCE TOWARDS PURCHASE OF NEW PROPERTY

- (a) that any sums advanced by you prior to investigating the title for the purpose of acquiring the new property and received by me/us will be applied solely in paying any deposit required to be paid on entering into the contract for the purchase of the said property on behalf of my/our client; and,
- (b) that I/We shall hold in trust for you and to your order the said contract and any other documents which I/We receive or procure in respect of the said transaction; and,
- (c) that any sums advanced by you for the purpose of the completion of this transaction and received by me/us will be applied solely for acquiring a good marketable title to the new property on behalf of and in the name of my/our client (only) and in paying all necessary legal costs and outlays in connection with such purchase; and,
- (d) after completion of the purchase of the new property to hold the documents of title to the new property in trust for you and to your order.

NOTES

A. In this undertaking 'good marketable title' means a title of a quality commensurate with prudent standards of current conveyancing practice in the Republic of Ireland. Any dispute with regard to the quality of any title (within the foregoing definition) shall be referred for a ruling to the Conveyancing Committee of The Incorporated Law Society of Ireland but without prejudice to the right of either party to seek a determination by the Court on the issue.

B. This undertaking should be signed by the solicitor in person or (in the case of a firm) by a partner or by an agent authorised in writing by such solicitor or firm.

C. Delete Section not relevant to particular transaction.

No alterations may be made to this form of undertaking.

**IRISH BANKERS'
FEDERATION
UNDERTAKINGS**

**FORM No.4
(YELLOW)
BRIDGING
FINANCE**



**IRISH BANKERS’
FEDERATION
UNDERTAKINGS**

**FORM NO.4
(YELLOW)
BRIDGING
FINANCE**

(Contd.)

**SECTION 2 - BRIDGING FINANCE BY BANK AGAINST LOAN FROM OTHER
LENDER IN RESPECT OF NEW PROPERTY**

When received, to pay to you the proceeds of a loan of
£ from
to my/our client in respect of the new property (as evidenced by the
letter of loan approval annexed hereto) after the deductions described
hereunder, related to the purchase and mortgage transactions, estimated to
amount to £..... :-
(i) legal costs and outlays
(ii) all deductions by the mortgagee from the loan.

**SECTION 3 - BRIDGING FINANCE BY BANK AGAINST SALE PROCEEDS OF
EXISTING PROPERTY**

(a) upon completion of the sale of the existing property, to discharge all existing liens,
mortgages and charges, whether registered or not, affecting the property or the documents
of title thereto of which I/We have notice or are on enquiry and in paying all necessary legal
costs and outlays in connection with such discharge; and,
(b) after making the following permitted deductions, namely:
(i) auctioneers' fees and expenses relating to this particular transaction;
(ii) legal costs and outlay relating to this particular transaction;
(iii) usual apportionable outgoings (in the case of residential property only);
(iv) all or any insurance premiums;
(v) redemption fees charged by the mortgagee in respect of the
encumbrance(s), if any, specified at sub-clause (a) of this section;
(all of which disbursements, i.e., under sub-sections (a) and (b) above, being estimated to
amount to £)

To pay to you either:

(A) the balance of the proceeds of the sale of the existing property which
I/We estimate to amount to £ ; or,

(B) so much of the balance of the proceeds of the sale as will satisfy the
obligations of my/our client to you.

NOTES (Contd.)

D. A solicitor is ‘on enquiry’ when circumstances exist affecting the title which a prudent
solicitor would normally investigate. In the event of a dispute under this heading, the
reference procedure at Note A above will apply.



SCHEDULE

Specify Lien(s), Mortgage(s), Charge(s), Encumbrance(s)

**IRISH BANKERS’
FEDERATION
UNDERTAKINGS**

**FORM No.4
(YELLOW)
BRIDGING
FINANCE**

(Contd.)

I/We append copy of the relevant authority to the giving of the undertaking and the consent/certificate for the purpose of the Family Home Protection Act, 1976.

Signature:.....

(See Note B)

Name of Firm:Position in Firm:.....

Address of Solicitor or Firm:.....

.....

CAUTION

Solicitors are advised to make appropriate searches before completing the undertaking so as to ensure that all outstanding liens, mortgages, charges etc. are specified in the Schedule.



CERTIFICATE IF THE PROPERTY IS NOT A 'FAMILY HOME'

I/We hereby certify that the property the subject matter of the foregoing solicitor's undertaking is not a family home within the meaning of the Family Home Protection Act, 1976.

The premises are not affected by Section 5 of the Family Law Act, 1981.

Dated this _____ day of

19

Signature of Client

Signature of Spouse:.....

Witness

Address (of Witness).....

.....

.....

Description.....

.....

CLIENT'S AUTHORITY AND RETAINER

To Solicitor(s)
of.....

I/We hereby irrevocably authorise and direct you to give an undertaking in the form and containing the information set out overleaf to

(Name of Bank) and in consideration of your giving the foregoing undertaking, I/We hereby undertake that I/We will not discharge your retainer as my/our solicitor(s) in connection with the foregoing transaction unless and until I/We have procured from the Bank your effective release from the obligations imposed by such undertaking and I/We hereby indemnify you and all your partners and your and their executors, administrators and assigns against any loss arising from my/our act or default.

Dated this _____ day of _____ 19

Signature(s).....

**IRISH BANKERS'
FEDERATION
UNDERTAKINGS**

**FORM No.4
(YELLOW)
BRIDGING
FINANCE**

(Contd.)