



**UNDERTAKINGS IN  
THE AGREED FORM  
BETWEEN THE  
INCORPORATED LAW  
SOCIETY AND THE  
IRISH BANKS  
STANDING  
COMMITTEE**

**O**n the 30th of June, 1989, at Blackhall Place, there was a formal launching of agreed Forms of Undertaking which solicitors were recommended to use. A Practice Note was published in the Gazette in the month of June and for the benefit of anybody who did not read that particular Practice Note, a copy thereof, is enclosed with this Gazette. Despite the fact that these forms of Undertaking were agreed between Banks and The Conveyancing Committee of the Law Society, it has come to our attention that in a lot of instances, the forms are not being used. It is in everybody's interest that the agreed form of Undertaking be used in all transactions where it would be applicable. In the event that you have a transaction wherein none of the four forms is suitable, then the form of undertaking should be agreed with the relevant Bank Manager. Once more, we are providing you with the precedent forms of Undertaking. We have now arranged that they can be collected from your local Branch or, in the alternative, you may feel free to put the said undertakings up on your Word Processors provided they bear the Caveat as per the draft note which was published in the Gazette previously and the copy of which is enclosed herewith. The Committee takes this opportunity of cautioning you to carry out the necessary searches before completing any of these undertakings. Secondly, it would remind you that when they were printed, the Judicial Separation and Family Law Reform Act, 1989 had not come into force, and therefore the Committee suggest that you insert a clause to deal with this Act, just below the Clause dealing with the Family Home Protection Act.

If you are undertaking to furnish a good marketable title to the Bank in a situation where they have provided you with the necessary funds to acquire a property, you should ensure that your client puts you in funds to pay such stamp duties and registration fees, as are necessary to enable you to complete the registration of your client's title and in your own interests you should provide for your own fee. We hope that this note will encourage those of you who are not currently using the agreed forms to use them and avoid the difficulties which are being encountered in a number of locations throughout the country.

(Reprinted from Gazette, June 1989)

**Undertakings**

“The Law Society through the Conveyancing Committee has now agreed standard forms of Undertakings with the Irish Banks Standing Committee which are designed for use in all the normal circumstances in which Undertakings are usually given to a Bank. The wording of the forms has been agreed with the Banks after lengthy discussions and are considered to be reasonable and fair to both parties. It has been agreed that the wording of the forms shall not be subject to alteration and this should serve to eliminate the difficulties which have often occurred in the past with regard to acceptable wording for such Undertakings.



These forms may be put on a Word Processor. However, where title documents are being obtained from the Bank, the Solicitor would not be in a position to complete the Schedule to the appropriate Undertaking. It is accordingly envisaged that in those circumstances the Solicitor would apply to the Bank for the document and the Bank would issue the Undertaking with the Schedule of Documents duly completed. The documents would be released to the Solicitor on the return of the signed Undertakings.

If it is proposed to put the forms on a Word Processor the following paragraph should be added to the end of each Undertaking.

“I/We certify that this form of Undertaking is in the form agreed between the Irish Banks Standing Committee and the Incorporated Law Society of Ireland. If any discrepancy occurs between this form and the agreed form the text of the agreed form shall prevail”.

The Undertaking shall be signed by the Principal of the Firm or a Partner or by an Agent authorised in writing to do so by the Principal of the Firm. Attention is drawn to the words of caution at the bottom of the Undertaking.”<sup>1</sup>

#### **UNDERTAKINGS IN THE AGREED FORM BETWEEN THE INCORPORATED LAW SOCIETY AND THE IRISH BANKS STANDING COMMITTEE**

(Contd.)

*Published in Law Society  
Gazette, December 1990*

*1. See specimen  
undertakings at  
Appendix 6 hereof.*