

Acknowledgement form for legal owners who are occupiers

Use this form for matters where not all of the legal owners will occupy the property.

Parties

Between

Full name of occupying legal owner(s)	Address of occupying legal owner(s)

and

Full name of non- occupying legal owner(s)	Address of non-occupying legal owner(s)

Our disclaimer

We aren't responsible to you for the terms of this form and anyone who signs this form does so at their own risk. We recommend that you get independent legal advice and tax advice before signing.

Acknowledgement

I/We, the occupying legal owner(s) named above, have read and fully understand and agree to all the terms of this form.

Interpretation

Any defined terms used in this form have the same meaning as set out in the Gen H mortgage terms and conditions (“the mortgage”). Singular terms include the plural, and plural terms include the singular, where the context allows.

Background

The occupying legal owner and the non-occupying legal owner are purchasing the property at

(“the property”) and will become the registered proprietors of the property on completion at the Land Registry.

The occupying legal owner and the non-occupying legal owner will be joint borrowers on the mortgage registered on the property.

The occupying legal owner will be occupying the property as their main residence on completion.

The non-occupying legal owner will not be occupying the property on completion.

Acknowledgement

1. The occupying legal owner acknowledges that although the non-occupying legal owner will not be occupying the property on completion, they are a joint legal owner of the property and a joint borrower of the mortgage.
2. The occupying legal owner acknowledges that any tax on the purchase of the property will be calculated based on the circumstances of the non-occupying legal owner as well.
3. The occupying legal owner acknowledges that as joint legal owner, the non-occupying legal owner will need to consent to and be a party to any transfer or sale of the property.
4. The occupying legal owner acknowledges that as joint legal owner, the non-occupying legal owner may be entitled to equity in the property once sold.
5. The occupying legal owner acknowledges that the non-occupying legal owner will not be occupying the property on completion and they have a separate main residence.

Date (which is the date of this occupier legal owner acknowledgement form) in DD/MM/YYYY:	
Signature of the first occupying legal owner	Print name: Signature:
Signature of the second occupying legal owner	Print name: Signature: