



Law of Property (Miscellaneous Provisions) Act 1994

1994 CHAPTER 36

PART I

IMPLIED COVENANTS FOR TITLE

The covenants

5 Discharge of obligations where property subject to rentcharge or leasehold land

- (1) Where the disposition is a mortgage of property subject to a rentcharge, or of leasehold land, and is expressed to be made with full title guarantee or with limited title guarantee, the following covenants shall also be implied.
- (2) If the property is subject to a rentcharge, there shall be implied a covenant that the mortgagor will fully and promptly observe and perform all the obligations under the instrument creating the rentcharge that are for the time being enforceable with respect to the property by the owner of the rentcharge in his capacity as such.
- (3) If the property is leasehold land, there shall be implied a covenant that the mortgagor will fully and promptly observe and perform all the obligations under the lease subject to the mortgage that are for the time being imposed on him in his capacity as tenant under the lease.
- (4) In this section “mortgage” includes charge, and “mortgagor” shall be construed accordingly.