



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, [^{F1}of leasehold land or of a commonhold unit], 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.

[^{F2}(3A) If the property is a commonhold unit, there shall be implied a covenant that the mortgagor will fully and promptly observe and perform all the obligations under the commonhold community statement that are for the time being imposed on him in his capacity as a unit-holder or as a joint unit-holder.]

[^{F3}(4) In this section—

- (a) “commonhold community statement”, “commonhold unit”, “joint unit-holder” and “unit-holder” have the same meanings as in the Commonhold and Leasehold Reform Act 2002, and

Changes to legislation: There are currently no known outstanding effects for the Law of Property (Miscellaneous Provisions) Act 1994, Section 5. (See end of Document for details)

(b) “mortgage” includes charge, and “mortgagor” shall be construed accordingly.]

Textual Amendments

- F1** Words in s. 5(1) substituted (27.9.2004) by [Commonhold and Leasehold Reform Act 2002 \(c. 15\)](#), s. 181(1), [Sch. 5 para. 7\(2\)](#) (with s. 63); S.I. 2004/1832, art. 2
- F2** S. 5(3A) inserted (27.9.2004) by [Commonhold and Leasehold Reform Act 2002 \(c. 15\)](#), s. 181(1), [Sch. 5 para. 7\(3\)](#) (with s. 63); S.I. 2004/1832, art. 2
- F3** S. 5(4) substituted (27.9.2004) by [Commonhold and Leasehold Reform Act 2002 \(c. 15\)](#), s. 181(1), [Sch. 5 para. 7\(4\)](#) (with s. 63); S.I. 2004/1832, art. 2

Changes to legislation:

There are currently no known outstanding effects for the Law of Property (Miscellaneous Provisions) Act 1994, Section 5.