

New edition of key real estate document for lending, corporate and portfolio transactions launched by the City of London Law Society

The Land Law Committee of the City of London Law Society (CLLS) has today issued the eighth edition of the Certificate of title.

The Certificate is one of the most important precedent documents produced by the CLLS and is widely used for lending and corporate transactions, and large operations such as the disposal of real estate portfolios. Due to its efficiency and versatility, the CLLS Certificate of title is accepted as the standard for real estate transactions by most firms in England and Wales. It has long helped make legal transactions more predictable and transparent.

Jackie Newstead and Warren Gordon, respectively the Chair and Secretary of the CLLS Land Law Committee, gathered leading voices from across the City to work on the renewal of the Certificate. The resulting document is intended to be comprehensive and strike a reasonable balance between the interests of those to whom it is addressed and the solicitors who give it. Its core structure remains the same but has been updated to include new sections on residential and mixed-use property, as well as lease statements that better reflect the Model Commercial Lease.

Newstead, a partner at Hogan Lovells International LLP and former head of the firm's global Real Estate Practice and Industry Sector, commented: "I am proud to announce the publication of the eighth edition of the Certificate of Title. The new Certificate has undergone the most thorough review in a decade and a wide-ranging consultation with the leading practitioners in England and Wales. The end result is a comprehensive document that strikes a fair balance between all the parties involved in the transaction".

Gordon, a senior professional support lawyer at CMS Cameron McKenna Nabarro Olswang LLP, stated: "The Certificate is a valuable tool for legal practitioners and over the years it has established a reputation among lawyers as a real estate standard, providing a vital assurance for lending, corporate, and portfolio transactions".

The eighth edition of the CLLS Certificate of title is now available for review and use via the <u>Precedent Documents section</u> of the CLLS website.

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NOTES TO EDITORS

The City of London Law Society is the professional representative body for the largest national and international law firms in the City of London. Its membership includes almost 60 firms practising in the City which employ 18,000 solicitors.

The 20 Specialist Committees of the CLLS gather the voices of leading practitioners across the legal sector – from data law, training, and employment to company law, ESG, and arbitration – to provide advice to the Government, lawmakers, and other relevant stakeholders.

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