

Dated

2024

RE COMPANY NAME

BUILDING NAME

CLADDING SAFETY SCHEME

**DECLARATION OF BARE
TRUST OVER BANK NAME
BANK ACCOUNT NO. BANK
ACCOUNT NUMBER
IN RELATION TO
BUILDING NAME AND
ADDRESS**

October 2024 version. We have not yet released a version, do not complete.

RE COMPANY NAME a company incorporated in England and Wales (Registered Company Number **INSERT COMPANY NUMBER**) whose registered office is at **Insert R.E registered address** (the Declarant)

Whereas

(A) The Declarant is either:

- the legal owner of the freehold or the superior leasehold interest in and the landlord of the property; or
- a Right to Manage company (**RTM**) with legal responsibility for managing the property; or
- a management company (**Management Company**) with legal responsibility for the repair of the property; or
- an appointed representative of the freehold or leasehold owner or any Right to Manage or Management Company with legal responsibility for repair of the Building, who has been commissioned to manage the responsibility for the repair of the building on their behalf ('the **Representative**')

of the property known as **Building name and address** (**Property**)

- (B) Homes England are administering grant funding in connection with the Cladding Safety Scheme (**CSS**) for the remediation of buildings between 11m – 18m that are affected by life critical fire safety risks (including, but not limited to, any pre-tender support funding) (**CSS Monies**).
- (C) The Declarant will receive CSS Monies for eligible costs to finance all or part of the Project (as more particularly identified in the grant agreement(s) pursuant to which the CSS Monies are to be advanced).
- (D) This declaration requires the Declarant to hold all CSS Monies upon bare trust for any Beneficiaries and to apply any and all CSS Monies towards costs associated the professional design, implementation and completion of the planned remedial works relating to the Property and for no other purpose (the **Project**)
- (E) The Declarant agrees to pay and hold in the Trust Account any and all CSS Monies received from Homes England from time to time for the purposes of the Project. The Declarant will only withdraw amounts of the Trust Fund from the Trust Account to meet valid and proper costs relating to the Project and to make other payments contemplated by and in accordance with any grant agreement pursuant to which the CSS Monies are to be advanced. Where other amounts are paid into the Trust Account which are unrelated to the Project and which do not form part of the Trust Fund, the Declarant shall be free to use these monies as it deems fit provided that this is in compliance with lease documentation issued for the Building and/or the terms of the Declarant's retainer.
- (F) The Declarant now wishes to declare the trusts upon which the funds are to be held and it is intended that the declaration of bare trust provided by this deed shall be irrevocable.

It is agreed

1 Definitions

- 1.1 **Beneficiaries** means Homes and Communities Agency (trading as Homes England)
- 1.2 **Notice** means the notice as detailed in the Second Schedule
- 1.3 **Trust Account** means the account as detailed in the First Schedule or such other account notified to Homes England by the sending of a Notice and then approved by Homes England in accordance with clause 2.3
- 1.4 **Trust Fund** shall mean such of the CSS Monies received by the Declarant from Homes England and any income which shall accrue upon the same from time to time pending withdrawal from the Trust Account for payment in relation to the Project in accordance with the provisions of clause 2.1

2 Declaration of bare trust

- 2.1 The Declarant hereby irrevocably declares that it shall from the date of this deed immediately pay any CSS Monies it receives into the Trust Account and hold the whole of the Trust Fund upon bare trust for the Beneficiaries and shall efficiently use the Trust Fund solely to defray any reasonable and valid costs which may be incurred in connection with the Project whether such costs may be incurred by the Declarant or any other person and make any payment required to be made pursuant to the terms of any grant agreement relating to the CSS Monies
- 2.2 Upon the date on which the Project is completed to the satisfaction of the Ministry for Housing Communities and Local Government and any statutory successors (MHCLG) or Homes England and any surplus CSS Monies have been returned to MHCLG pursuant to the terms of any grant agreement relating to the CSS Monies, the trust created by clause 2.1 above shall immediately cease to have any legal effect.
- 2.3 The Declarant hereby acknowledges that it can transfer the Trust Fund into a new account (not being the Trust Account as detailed in the First Schedule) but only once it has notified Homes England of the new account details and Homes England has countersigned that notice to approve the new account.

3 Supplemental

- 3.1 The clause headings are included for reference only and do not affect the interpretation of this Declaration
- 3.2 This Declaration is governed by and shall be interpreted in accordance with the laws of England and Wales
- 3.3 Each party irrevocably submits to the exclusive jurisdiction of the English courts in relation to all matters arising out of or in connection with this Declaration its subject matter or formation (including non-contractual disputes or claims)

4 Clause headings

- 4.1 The clause heading are included for reference only and do not affect the interpretation of this Declaration

In witness whereof this Declaration has been executed by the parties or their duly authorised representatives hereto the day and year first hereinbefore written

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The First Schedule

The Trust Account

Any and all monies and any and all income accruing thereon held from time to time in **BANK NAME**
Account Number **BANK ACCOUNT NUMBER** sort code **BANK ACCOUNT SORT CODE**

The Trust Account will be operated by the Declarant in accordance with the provisions of section 42 of
the Landlord and Tenant Act 1987

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The Second Schedule

The Notice

To; Homes England as administrator of the Cladding Safety Scheme for The Ministry for Housing Communities and Local Government

From; The Declarant (as referred to below)

This Notice refers to the Declaration of Trust entered into by the Declarant on [DATE]

The Declarant hereby notifies Homes England of its intention to transfer the Trust Fund into a new account (not being the Trust Account as detailed in the First Schedule of the Declaration of Trust referred to above) being;

ACCOUNT NAME [REDACTED]

ACCOUNT NUMBER [REDACTED]

SORT CODE [REDACTED]

[NAME OF DECLARANT]

Signed(the Declarant)

[DATE]

.....
Signed by Homes England to approve the request in this Notice

[DATE]

Executed and delivered as a deed on the date written above by [RE COMPANY NAME] acting by a director in the presence of

.....
Director [INSERT NAME]

.....
Signature of witness

Name

Address

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