

Order for sale following a charging order

In the

Claim No.

Appn. No.

Claimant

Defendant

On the _____ 20 __, _____ sitting at _____

heard _____

The claimant is entitled to an equitable charge upon the defendant's interest in the property _____

[registered at H.M. Land Registry under Title No. _____]

("the property") _____

under a charging order made on the _____

in the _____ in Claim No. _____

and the court orders that

1. The remainder of this order will not take effect if the defendant by 4.00 p.m. on the _____ 20 ____ pays to the claimant the judgment debt of £_____ secured by the charge and his costs to date of this application assessed at £_____, making together £_____ [together _____ with interest at the rate of £_____ per day from the date of this order until payment is received by the claimant].
2. The property shall be sold without further reference to the court at a price not less than £_____, unless that figure is changed by a further order of the court.
3. The [claimant] [claimant's solicitor] will have conduct of the sale.
4. To enable the claimant to carry out the sale, there be created and vested in the claimant pursuant to section 90 of the Law of Property Act 1925 a legal term in the property of [3000 years] [one day less than the remaining period of the term created by the lease under which the defendant holds the property].
5. The defendant must deliver possession of the property to the claimant [on or before the _____ 20 ____] [within [_____] days of this order being served on him].

6. The claimant shall first apply the proceeds of sale of the property –
 - (i) to pay the costs and expenses of effecting the sale; and
 - (ii) to discharge any charges or other securities over the property which have priority over the charging order.
7. Out of the remaining proceeds of sale the claimant shall –
 - (i) retain the amount due to him as stated in paragraph 1; and
 - (ii) pay the balance (if any) [to the Defendant] [to _____] [into court].
8. Either party may apply to the court to vary any of the terms of this order, or for further directions about the sale or the application of the proceeds of sale, or otherwise