**[on solicitor’s firm’s letterhead]**

**COMPLETION REPORT**

Date:       Our Ref:

Your Ref:

To: **MAYBANK SINGAPORE LIMITED**

**Completion Date:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(the “Bank”)

Attention: \*Credit Documentation OR Retail Credit Documentation

Dear Sirs,

|  |  |  |  |
| --- | --- | --- | --- |
| Customer(s) | : | [Name of Customer(s)] | (NRIC/Co. Reg. No.\_\_\_\_\_\_\_\_) |
|  |  |  |  |
| Mortgagor(s) | : | [Name of Mortgagor(s)] | (NRIC/Co. Reg. No.\_\_\_\_\_\_\_\_) |
|  |  |  |  |
| Chargor(s) | : | [Name of Chargor(s)] | (NRIC/Co. Reg. No.\_\_\_\_\_\_\_\_) |
|  |  |  |  |
| Assignor(s) | : | [Name of Assignor(s)] | (NRIC/Co. Reg. No.\_\_\_\_\_\_\_\_) |
|  |  |  |  |
| Guarantor(s) | : | [Name of Guarantor(s)] | (NRIC/Co. Reg. No.\_\_\_\_\_\_\_\_) |
|  |  |  |  |
| Subordinated Financier(s) | : | [Name of Subordinated Financier(s)] | (NRIC/Co. Reg. No.\_\_\_\_\_\_\_\_) |
|  |  |  |  |
| [Any other parties] | : | [Name of any other party(ies)] | (NRIC/Co. Reg. No.\_\_\_\_\_\_\_\_) |

For \*, please delete whichever is inapplicable

|  |  |
| --- | --- |
| Description of Mortgaged Property(ies): | |
|  | |
| Address: [to input details accordingly] (the "Mortgaged Property(ies)") | |
|  |  |
| \*CT/SSCT/SCT Vol       & Fol       / \*Lease No. | |
|  | |
| TS/MK:       Lot No.: | |
|  | |
| Area:       Tenure:  (If Leasehold, state no. of years & starting date) | |

|  |
| --- |
| Where Vessel(s) is(are) mortgaged to the Bank:  \*Not Applicable OR Please refer to enclosed Appendix 1 for more details of Vessel(s) |

* We have attended to all matters set out in the latest version of the Bank’s Guidelines and Standard Operating Procedures for Solicitors and hereby confirm that (as per  (check) marked against the appropriate box(es)):-

1. *[Applicable to non-individuals]* Directors’ (if a limited company)/\*Partners’ (if a limited liability partnership) resolution of the Customer(s) / Mortgagor(s) / Chargor(s) / Assignor(s) / Guarantor(s) / Subordinated Financier(s) (certified true extract ***enclosed***)

In order  Remarks

1. *[Applicable to non-individuals]* Shareholders’ resolution of the Customer(s) / Mortgagor(s) / Chargor(s) / Assignor(s) / Guarantor(s) / Subordinated Financier(s) (certified true extract ***enclosed***)

In order  Not Applicable

Remarks

1. Customer(s) / Mortgagor(s) / Chargor(s) / Assignor(s) / Guarantor(s) / Subordinated Financier(s) has power, capacity and (for non-individuals) is authorised to enter into the transaction(s) and provide the security(ies) in favour of the Bank

Yes

Remarks

1. \*Bankruptcy/winding up and judicial management & writ of seizure & sale & cause book searches on the Customer(s)/Mortgagor(s)/Chargor(s) / Assignor(s) / Guarantor(s) / Subordinated Financier(s)

In order  Remarks

1. *[Applicable to non-individuals]* Searches at the Accounting & Corporate Regulatory Authority (ACRA) or its equivalent for foreign incorporated companies, on the Customer(s) / Mortgagor(s) / Chargor(s) / Assignor(s) / Guarantor(s) / Subordinated Financier(s)

In order  Not Applicable

Remarks

1. *[Applicable to non-individuals]* Negative pledge(s) imposed by prior chargee(s) and consent to be obtained from such prior chargee(s)

No negative pledge imposed by prior chargee(s)

Yes, consent from prior chargee(s) enclosed

Remarks

1. *[Applicable to non-individuals]* Any infringement of the Companies Act 1967, Singapore?

No  Remarks

1. \*Bankruptcy/winding up and judicial management on the Vendor(s).

In order  Remarks

1. Duly signed spousal consent of the spouse of       (original ***enclosed***)

In order  Remarks

1. Foreign legal opinion (original ***enclosed***)

In order  Remarks

1. Title search(es) on the Mortgaged Property(ies)

In order  There is a discrepancy with respect to the tenure and/or area of the Mortgaged Property(ies) between the results of our searches and those in the Bank’s letter of instruction to us. ***Enclosed*** is the valuer’s response confirming that the valuation of the Mortgaged Property(ies) \*is/are not affected.

Remarks

1. Legal requisitions and Road and Drainage Interpretation Plan(s) on the Mortgaged Property(ies)

In order  No legal requisitions and Road and Drainage Interpretation Plan(s) were made on the Bank’s instructions

We have applied for the legal requisitions and road and drainage interpretation plans and will revert upon receipt of replies thereto.

There are road / drainage reserves. ***Enclosed*** is the valuer’s response confirming that the valuation of the Mortgaged Property(ies) \*is/are not affected.

Remarks

1. Approval from the Land Dealings Approval Unit, Singapore Land Authority, or its equivalent, obtained for the Mortgaged Property(ies)

Not Applicable  Enclosed

Remarks

1. Paramount Mortgagee Consent for the Mortgaged Property(ies) duly obtained and enclosed

Not Applicable  Enclosed

Remarks

1. Caveat(s) IK/\_\_\_\_\_\_\_\_\_\_\_ (***copy(ies) enclosed***) on the Mortgaged Property(ies) in favour of the Bank

In order  Remarks

1. Caveat(s) IK/\_\_\_\_\_\_\_\_\_\_\_ (***copy(ies) enclosed***) in respect of the existing property(ies) to be sold

In order  Remarks

1. For construction/development facility transactions, all requisite notices and approvals and documents ***(enclosed)*** are in accordance with the facility letter/facility agreement

In order

Remarks

1. \*CPF Letter of Approval or duly completed and signed HBL/1 or HBL/2 (copy enclosed)

No CPF Charge  In order and Housing Facility as per the facility letter is accorded ranking

In order \*and amount of CPF withdrawn to-date is in accordance with the facility letter(s)

Remarks

1. For HDB facility financing,

The latest valid valuation report was prepared by HDB assigned valuer

The valuation report in the Bank’s possession matches that submitted to and accepted by HDB. The resale application was submitted to HDB on      .

An independent valuation has been conducted by CPF Board.

HDB’s consent has been obtained and is in order (copy ***enclosed***)

Remarks

1. For Bridging facility transactions, all requisite letters of undertaking and letters of authorisation, approvals and requisite documents (***enclosed***) in accordance with the facility letter(s)

In order  Remarks

1. For JTC properties, JTC’s confirmation is attached evidencing:

that there is no outstanding letter of demand/legal action instituted by JTC against the Mortgagor(s)/Chargor(s)/Vendor(s) (if applicable);

that there are no outstanding dues (land premium, purchase price, interest, profit, rent, etc.) owing and payable to JTC. A copy of the evidence of JTC GIRO application form and updated statement on land rent payments are enclosed for reference (where applicable);

that there is no breach of any terms and conditions of the JTC Documents in relation to the Mortgaged Property(ies). “JTC Documents” means any of the JTC Offer Letter, Lease, Variation of Lease, Building Agreement, Agreement for Lease and/or any other contractual terms binding on the Mortgagor(s)/Chargor(s) entered into with JTC in relation to the Mortgaged Property(ies), as may be amended, revised and supplemented from time to time;

that the Environmental Site Assessment (formerly the Environmental Baseline Study (EBS)) report (if any) requested has been submitted to JTC,

that the minimum investment criteria (if any) has been met and/or the lessee has complied with all JTC investment criteria.

Remarks

1. For JTC/HDB Industrial/URA/BCA/Sentosa Development Corporation (SDC) properties, please advise the following, where applicable:
2. Years of remaining lease on the Mortgaged Property(ies): (excluding any extension of lease pending JTC/HDB/URA/BCA/SDC’s approval).
3. Lease expiry date of Mortgaged Property(ies):
4. Restricted usage on the Mortgaged Property(ies) (e.g. Mortgaged Property(ies) may only be used for a particular commercial use like food manufacturing/construction, etc.):

N.A. or Yes, [please provide the details]

1. Any additional costs/penalties to be paid to JTC/HDB/URA/BCA/SDC if the Mortgaged Property(ies) is/are sold at any point in time (e.g. there is a Mandatory Condition Payment imposed in the JTC Documents, etc.):

N.A. or Yes, [please provide the details]

1. For JTC/HDB Industrial/URA/BCA/SDC properties, please confirm if there are any terms and conditions which may affect/prevent/restrict/prohibit the Bank (as Mortgagee) from exercising its rights as Mortgagee at any point in time, including provisions which may affect the Bank’s power of sale of the Mortgaged Property(ies).

Yes [Please elaborate further]

No

Remarks

1. For JTC/HDB Industrial/URA/BCA/SDC properties, please see attached the complete set of Documents in relation to the Mortgaged Propert(y)ies.

“Documents” means any of the JTC Documents and/or any lease documents, including memorandum of variations, and list any prohibition(s) and/or conditions under the JTC Documents, any Offer Letter/Lease/Variation of Lease/Building Agreement/Agreement for Lease/any document entered into between the Mortgagor(s)/Chargor(s) with HDB/URA/BCA/SDC which would affect/prevent/restrict/prohibit the Bank from selling the Mortgaged Property(ies).

JTC Offer Letter/Lease/ Variation of Lease/Building Agreement/Agreement for Lease attached

Yes [Please list prohibition(s), e.g. Assignment Prohibition Period, including duration of such prohibition(s) (period)]

No

Remarks

1. For JTC/HDB Industrial/URA/BCA/SDC properties, please see attached Notice of Mortgage.

Yes

No

Remarks

1. For debentures, Mortgagee’s waiver of rights over the charged property affixed to the land (original ***enclosed***)

In order  Remarks

1. For debentures, Landlord’s waiver of rights over the charged property affixed to the land (original ***enclosed***)

In order  Remarks

* We ALSO ***enclose***:-

Others (to specify)

* Where additional/restructured facilities are secured or to be secured by the existing securities, we confirm that the existing securities cover such additional/restructured facilities granted under \*facility letter dated\_\_\_\_\_\_\_\_\_\_\_ and no further actions are required.

* All conditions precedent has been met and you may proceed to allow the drawdown/activation of the facility(ies).
* We are not aware of any fact or information (including but not limited to any knowledge of any trust) which may be unfavourable to the Bank or may adversely affect the Bank’s security over the \*Mortgaged Property(ies) / Vessel(s).
* We hereby certify that the security obtained by the Bank is/are good and enforceable by the Bank.
* We confirm that we will update all necessary searches and ensure that they are in order prior to release of the facility/advance. Where applicable, we have procured the undertaking of the Mortgagor’s/Chargor’s/Assignor’s lawyer to register the requisite Statement Containing Particulars of Charge at the ACRA or we will effect the lodgement of such charge(s), obtain the requisite consent(s)/approval(s), give notice(s) of assignment to the relevant parties in good time and/or ensure that the conditions precedent to disbursement of banking facilities have been satisfied.

Yours faithfully,

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name of solicitor-in-charge:

Name of law practice:

**Appendix 1 – Details of Vessel**

|  |
| --- |
| **Description of Vessel:** |
|  |
| Name of Vessel: [ ] (the "Vessel") |
| Type of Vessel: |
| Official No. of Vessel: |
| Flag of Vessel: |
| Classification Society of Vessel: |
| Shipowner of Vessel: |

Please advise accordingly:

1. Title search(es) on the Vessel(s):

In order

Remarks [if any on the Vessel] / N.A.

1. Admiralty searches for the Vessel(s):

In order

Remarks

1. \*The Vessel is / The Vessels are duly registered in the requisite port of registration

Yes

Remarks

1. \*The Vessel's / The Vessels' certificate(s) of classification is free from recommendations / reservations (certified true copy ***enclosed***)

Yes

No. ***Enclosed*** is the valuer’s/Business Unit’s response confirming matter can be proceeded with.

Remarks

1. All Trading and/or Statutory Certificates of the Vessel(s) are valid as of date of completion

In order

Remarks

1. For Vessel facility transactions, all requisite notices, acknowledgements, approvals and takaful plans/insurance policy(ies) and documents ***(enclosed)*** are in accordance with the facility letter/facility agreement

In order

Remarks

1. For Vessel construction/development facility transactions, all requisite notices and approvals and documents ***(enclosed)*** are in accordance with the facility letter/facility agreement

In order

Remarks