7 September 2026

The Association of Banks in Singapore
10 Shenton Way
#12-08 MAS Building
Singapore 079117

BY E-MAIL (banks@abs.org.sg)
AND CERTIFICATE OF POSTING

Finance Houses Association of Singapore
16 Raffles Quay
#01-05 Hong Leong Building
Singapore 048581

BY CERTIFICATE OF POSTING

The Law Society of Singapore
28 Maxwell Road
#01-03 Maxwell Chamber Suites
Singapore 069120

BY E-MAIL (communications@lawsoc.org.sg)
AND CERTIFICATE OF POSTING

Dear Sirs,

JTC'S PRACTICE CIRCULAR ON NOTICE OF MORTGAGE/CHARGE

1 We are pleased to inform you that with effect from **1 October 2026**, all mortgages and charges created or transferred in respect of JTC properties will be governed by this Practice Circular which will supersede JTC's Practice Circulars dated 8 September 2008, 2 November 2009 and 15 January 2020 ("Superseded Circulars").

2 For clarity –

(a) this Practice Circular does not affect any Notice of Mortgage/Charge submitted pursuant to the Superseded Circulars, nor any consent by JTC for the creation of a mortgage/charge, prior to 1 October 2026; and

(b) where any JTC Agreement (as defined in the Annex) expressly provides that any of the Superseded Circulars does not apply to the JTC property or any part thereof, this Practice Circular shall similarly not apply to the extent stipulated in the JTC Agreement.

3 Under this Practice Circular –

(a) Notice of Mortgage/Charge must be submitted for creation/transfer of mortgage/charge –

(a1) including any second or subsequent mortgage/charge;

(a2) regardless of whether the mortgagee/chargee is a Financial Institution (as defined in the Superseded Circulars) or otherwise; and

(b) JTC no longer requires information relating to any borrower, Lender and Agent/Security Trustee/Lenders' Representative (as defined in the Superseded Circulars).

4 In respect of any mortgage/charge created or transferred on or after **1 October 2026**, JTC waives its requirement for prior written consent for the creation/transfer of such mortgage/charge to a mortgagee/chargee, subject to –

(a) submission of a duly completed Notice of Mortgage/Charge in the digital form prescribed by JTC. This digital form is available at this link (which will be made available on 1 October 2026) and on JTC's website: https://www.jtc.gov.sg); and

(b) the terms and conditions set out in the Annex.

5 The mortgagor/chargor may authorise its solicitors to duly complete and submit the Notice of Mortgage/Charge on its behalf.

6 As before, under this process –

(a) the Notice of Mortgage/Charge need only be sent to JTC each time a mortgage/charge is to be created or transferred;

(b) parties need not inform JTC of any change in the amount of facilities secured;

(c) JTC's administrative fee has been waived;

(d) the mortgage/charge documents do not have to be endorsed by JTC; and

(e) copies of the mortgage/charge documents do not have to be sent to JTC.

7 However, parties must still comply with the terms and conditions of this Practice Circular, and in particular must –

(a) submit to JTC the Notice of Mortgage/Charge prior to the creation or transfer of any mortgage/charge;

(b) notify JTC if the mortgage/charge has been discharged or is not proceeded with; and

(c) ensure that the mortgagor's/chargor's solicitor gives the required certificate in the mortgage/charge documents.

8 A copy of this Practice Circular together with the Annex may, with effect from **1 October 2026**, be obtained from JTC's website: www.jtc.gov.sg.

9 By submitting the Notice of Mortgage/Charge to JTC, parties are deemed to accept all the conditions set out in this Practice Circular (including the Annex) irrevocably and unconditionally with effect from the date JTC receives the Notice of Mortgage/Charge.

10 JTC reserves the full right and liberty to terminate or change this process or conditions at any time in respect of subsequent mortgage/charge.

11 Finally, please also inform your members –

(a) that Singapore Land Authority ("SLA") will accept caveats only if the whole government survey lot number has been obtained from the Chief Surveyor of Singapore. Caveats lodged with a part-government survey lot number will be rejected by SLA; and

(b) if a caveat is to be lodged against a part-government survey lot number, your members may email JTC_Survey_Dept@jtc.gov.sg (quoting the JTC Private Lot Number of the property) for a lot number for caveat lodgement.

12 You may email Legal_NOM@jtc.gov.sg if you have any queries relating to this Practice Circular.

Yours faithfully

Loo Eng Teck
General Counsel
Legal Division

cc. **Singapore Land Authority**
55 Newton Road
Revenue House
Singapore 307987

BY E-MAIL (SLA_Enquiry@sla.gov.sg)
AND CERTIFICATE OF POSTING

Attention: Ms Ang Ching Pin, Registrar of Titles & Deeds

ANNEX

TERMS & CONDITIONS

1 **Interest that may be Mortgaged/Charged**

(a) Only a lease under a JTC Agreement may be mortgaged/charged. Any other type of interest, including tenancies, cannot be mortgaged/charged.

(b) A Mortgage/Charge shall not be created or transferred if JTC has served on the Mortgagor/Chargor a letter of demand in respect of a breach that has not been rectified or if JTC has commenced any other type of legal action against the Mortgagor/Chargor.

2 **Notice to JTC**

(a) A Mortgage/Charge may only be created or transferred after a duly completed Notice in JTC's required form has been submitted to JTC.

(b) JTC must be notified in writing within fourteen (14) days of the discharge of the Mortgage/Charge or any decision not to proceed with the Mortgage/Charge.

3 **Use of Mortgage/Charge Facilities**

The Mortgage/Charge facilities shall be used firstly to pay JTC any outstanding building premium and interest thereon and/or meet JTC's required investment criteria (if it has not been met). Alternatively, the Mortgagor/Chargor and the Mortgagee/Chargee shall ensure that sufficient funds from other sources are used to meet the aforesaid obligations.

4 **Notice to Mortgagee/Chargee**

Any notice served on the Mortgagee/Chargee by JTC shall be sufficiently served if such notice is sent by registered post to the Mortgagee's/Chargee's registered address in Singapore and shall be deemed served upon evidence that the same has been sent.

5 **Conflict**

If there shall be a conflict between any provision of the Mortgage/Charge and the JTC Agreement, the latter shall prevail as to JTC's rights and remedies thereunder.

6 **Powers of Sale under the Mortgage/Charge**

If the Mortgagee/Chargee exercises its power of sale, the Mortgaged/Charged Property shall be sold only to an assignee or a transferee in respect of whom JTC's prior written consent to assign/transfer has first been obtained in accordance with the clause(s) in the JTC Agreement relating to the granting of consent to assign. The restrictions in section 17 of the Conveyancing and Law of Property Act 1886 shall not apply. JTC reserves full right and liberty to reject the proposed assignee/transferee.

7 **Non-foreclose**

(a) Notwithstanding any provisions in the Mortgage relating to the statutory powers of the Mortgagee, the Mortgagee shall not exercise its rights of foreclosure and in particular section 76 of the Land Titles Act 1993 shall not apply without the prior written consent of JTC.

(b) JTC's consent to the foreclosure, if granted, shall be subject to terms and conditions imposed by JTC, including a condition that the Mortgagee shall assign/transfer the property ("Disposal") within a period stipulated by JTC. The Disposal shall be only to an assignee/transferee in respect of whom JTC's prior written consent to assign or transfer has been obtained in accordance with the JTC Agreement. The restrictions in section 17 of the Conveyancing and Law of Property Act 1886 shall not apply. JTC reserves the full right and liberty to reject the proposed assignee/transferee.

8 **Compliance with Laws**

(a) The Mortgage/Charge shall comply with all relevant laws, statutes, legislation, bye-laws, rules, orders and regulations.

(b) The Mortgage/Charge shall be construed in accordance with the laws of Singapore and all legal proceedings in relation to the Mortgage/Charge shall be commenced and heard in Singapore courts.

(c) The Mortgagee/Chargee agrees to submit to the exclusive jurisdiction of the Singapore courts.

9 **Assignment or Transfer**

A Mortgage/Charge may only be created by a prospective assignee/transferee after JTC's written consent to assign/transfer has been obtained and the assignment/transfer has been completed in accordance with JTC's terms and conditions. For the avoidance of doubt, reference to the creation of a Mortgage/Charge in this clause includes any statutory transfer/vesting in relation to –

(a) any application for conversion under Part 4 of the Limited Liability Partnerships Act 2005; and

(b) the passing of any resolution or doing of any act which may result in the issuance by the Registrar of Companies of a notice of amalgamation under Part 7 of the Companies Act 1967, which may cause the property or any part thereof to be transferred to or vested in any amalgamated entity.

10 **Void Notice**

A Notice shall be rendered void in the event of –

(a) misleading, inaccurate or false information or declarations;

(b) submission of an incomplete or a tampered Notice;

(c) submission of a Notice after the creation of a Mortgage/Charge; or

(d) non-compliance with any of the terms and conditions of the Practice Circular.

11 **Effect of Void Notice**

Any Mortgage/Charge created or transferred in spite of a void Notice shall be a breach of the lease/licence. However, JTC may, at its discretion, after an evaluation of the facts of the particular case permit such a breach to be remedied. Such remediation (if permitted) may be subject to additional terms and conditions, including the payment of a fee to be determined by JTC.

12 **Non-Waiver**

(a) JTC's retention of a Notice shall not be deemed to be or construed as an acceptance –

(a1) that the Notice is not void; or

(a2) of the truth or accuracy of the particulars given in the Notice,

and JTC shall be under no obligation to verify such particulars or otherwise confirm the validity of the Notice.

(b) JTC's retention of a Notice shall also not in any way prejudice, nor be deemed to be or construed as a waiver of any of JTC's rights and remedies whatsoever in respect of any outstanding arrears or other breaches of the JTC Agreement, including JTC's right of re-entry in the event that payment is not made or the other breaches are not remedied.

13 **Contracts (Rights of Third Parties) Act 2001**

No party other than JTC, JTC's successors or assigns and parties named in the Notice shall have any right under the Contracts (Rights of Third Parties) Act 2001 to enforce any of the terms or conditions herein.

14 **Indemnity**

The Mortgagor/Chargor shall indemnify JTC in respect of any claim or action that is brought in relation to the Mortgage/Charge in any jurisdiction.

15 **Endorsement on Mortgage/Charge Documents**

The Mortgagor's/Chargor's solicitors must certify on the relevant mortgage/charge documents (i.e. the Mortgage-in-escrow/Mortgage Instrument/Deed of Debenture) as follows:

<u>CERTIFICATE PURSUANT TO JURONG TOWN CORPORATION'S PRACTICE CIRCULAR ON NOTICE OF MORTGAGE/CHARGE.</u> I, the solicitor for the Mortgagor/Chargor*, hereby certify that:

(a) the Mortgagee/Chargee has agreed that the Mortgage/Charge shall be subject to the terms and conditions of the Practice Circular; and

(b) Jurong Town Corporation has been duly notified of the creation/transfer* of this mortgage/charge* in accordance with the Practice Circular.

Dated this day of .

NAME AND SIGNATURE OF MORTGAGOR'S/CHARGOR'S* SOLICITOR

**Delete as appropriate*

16 **Definitions**

For the purpose of this <u>Annex</u>, which forms part of the conditions of JTC's Practice Circular on Notice of Mortgage/Charge, the following words shall be deemed to have the meanings assigned to them set out in this section.

(a) "JTC" means Jurong Town Corporation (also known as "JTC Corporation"), a body corporate established under the Jurong Town Corporation Act 1968 and having its office at The JTC Summit, 8 Jurong Town Hall Road, Singapore 609434, and includes its successors-in-title and assigns, if any.

(b) "JTC Agreement" means the binding agreement made between JTC and the Mortgagor/Chargor in respect of a Lease, Agreement to Lease, Agreement for Lease or Building Agreement, and includes any variation as may be agreed to in writing by JTC and the Mortgagor/Chargor.

(c) "Mortgage/Charge" in respect of a mortgage made pursuant to Condition 1(a) of this <u>Annex</u> refers to a mortgage, and in respect of a charge made pursuant to Condition 1(a) of this <u>Annex</u> refers to a charge.

(d) "Mortgagor/Chargor" in respect of a mortgage made pursuant to Condition 1(a) of this <u>Annex</u> refers to the mortgagor, and in respect of a charge made pursuant to Condition 1(a) of this <u>Annex</u> refers to the chargor.

(e) "Notice" means the Notice of Mortgage/Charge in the digital form prescribed by JTC.

(f) "Practice Circular" means JTC's Practice Circular on Notice of Mortgage/Charge dated 7 September 2026.

In addition, any reference in this <u>Annex</u> or the Practice Circular to a statutory provision shall include that statutory provision and any regulation made in pursuance thereof as from time to time modified or re-enacted, whether before on or after the date of the Practice Circular, insofar as such modification or re-enactment applies or is capable of applying to any transactions entered into pursuant to the Practice Circular.

<u>END OF ANNEX</u>