**Appendix 1b (Agreement to Furnish Release)[[1]](#footnote-1) -** [**On Participating Institution (PI) notepaper**]**[[2]](#footnote-2)**

[**Address to vendor’s/borrower’s Solicitors and, if known, purchaser’s Solicitors**]

[**Date**]

[**Borrower Connection NAMA ID and vendor/borrower’s name** (the **Vendor**)[[3]](#footnote-3)]

[**Description of property being sold / released**](the **Property**)

Dear Sirs

We refer to the proposed sale of the above Property and the approval previously issued by us to the Vendor in that respect (the **Approval**). We are acting as service provider to National Asset Loan Management Limited (**NALM**) and are authorised to issue this letter on its behalf.

As you may be aware, the Property is the subject of security which has been transferred to National Asset Loan Management Limited (**NALM**, a ‘NAMA group entity’) pursuant to the National Asset Management Agency Act 2009. Accordingly, any discharges and/or release will be executed by **NALM**.

We confirm that, subject to payment by your firm of the agreed **Net Sale Proceeds** of [**insert amount**]) to us[[4]](#footnote-4) in accordance with the Approval we will furnish you with the agreed form Release, duly executed by NALM.

It is in order to furnish a copy of the enclosed to the purchaser’s solicitor.

Yours faithfully[[5]](#footnote-5)

1. Note, as this agreement to provide the executed Release is conditional only on the provision of the Net Sale Proceeds, it should be provided if any other commercial or legal conditions are outstanding (unless it is agreed with the Borrower’s solicitors that such conditions remain in this letter [↑](#footnote-ref-1)
2. Include the PI’s standard NAMA strapline. This letter should be adapted by the PI, as appropriate, for sales outside of ROI [↑](#footnote-ref-2)
3. This will need to be adapted for Receiver sales [↑](#footnote-ref-3)
4. Insert details of the PI’s account into which the proceeds should be lodged, if known [↑](#footnote-ref-4)
5. Insert PIs usual sign-off for NAMA related matters [↑](#footnote-ref-5)