

## **Addendum to REPORT AND PROPERTY SUMMARY**

### **ADDRESSED TO PROPLEND SECURITY LIMITED**

**The Company:** Keildon Property Ltd of 28 Keildon Road, London, SW11 1XH (company number 09163211).

**Transaction:** Refinance of Facility and lending to the Company.

**Property:** 185 Replingham Road, London SW18 5LY.

**The Lender/s:** As defined in the Security Documents.

#### **1 SCOPE OF THE REVIEW AND LIMITATION OF LIABILITY**

1.1 This addendum report has been prepared for the sole benefit of you, Proplend Security Limited, in connection with the Transaction and for no other purpose.

1.2 The contents of this report are private and confidential. It must not be relied on by or made available to any other party without our written consent. We have already given our permission to you to provide this addendum report to the Lenders and their solicitors but it should be noted that the Lenders and their solicitors are not entitled to rely on this report and it is supplied for information only. We will not answer any further questions on this report from anyone other than Proplend Security Limited.

1.3 The report is based on our review of the final draft of a wrapper report to a previous certificate of title dated 25 February 2015 relating to the Transaction supplied by the Company's solicitors which we understand is also to be disclosed to the Lenders and their solicitors.

1.4 We have not inspected the Property and are unable to advise on the physical condition of the Property. We would advise you to arrange for a survey of the Property to be carried out, if this has not already been arranged. A survey should identify any physical defects and may warn of potential defects.

1.5 We are unable to advise on the value of the Property. We understand that you have instructed Cluttons LLP to provide a revaluation of the Property. You should ensure that the valuer is aware of the matters mentioned in this report, as these may have an impact on their valuation. We draw your attention to clause 2 of the wrapper to the certificate of title. This clause requires the Company's solicitor to certify that the valuer has been sent the

certificate of title and as such the valuer should hopefully already be aware of any issues raised in this report and factored them into their valuation.

## **2 THE PROPERTY**

The Property has not changed and the details previously reported upon remain the same save that there has been a subletting of the First and Second Floor Flat. The new sublease is a sublease to the lease dated 22nd August 2014 for a term of 999 years to Neil Patrick Counihan. The sublease is granted by Neil Counihan to Mr Stian Melhus Ueland and Elizabeth Barlow Talbott for a term of 2 years commencing on 20 July 2016 and expiring on 19 July 2018. The rent is £1,600.00 per calendar month. The solicitor for the Company has confirmed that the agreement is a genuine assured shorthold tenancy. The terms of this sublease are detailed in the additional Schedule 5 – Supplement in the wrapper report.

## **3 SIGNIFICANT DISCLOSURES MADE AGAINST THE STANDARD CONDITIONS OF THE CERTIFICATE OF TITLE**

There are no additional significant disclosures.

## **4 LAND REGISTRY SEARCHES**

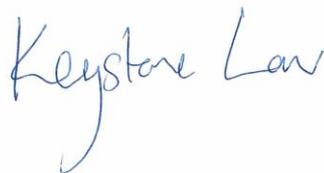
As you will be relying upon your original security (save for a new personal guarantee) no searches will be carried out at the Land Registry as the original security remains in place and registered at the Land Registry.

## **5 CERTIFICATE OF TITLE**

The wrapper report will be completed by the Company's solicitors and dated on the day of completion of the Transaction.

## **7 CONCLUSION**

There are no new disclosures that cause us concern to prevent the refinance of the Property by the Company.



Signed:

**KEYSTONE LAW**