

REPORT ON TITLE

TO: Proplend Security Limited

FROM: Paris Smith LLP

FULL NAME OF BORROWER: Aesthetics Limited

COMPANY NUMBER (if appropriate): 06126362

DESCRIPTION OF PROPERTY: 193 High Street, Henley-in-Ardon B95 5BA

IS BORROWER THE SAME AS OWNER? Yes

FULL NAME OF OWNER IF DIFFERENT (Where property is being transferred state intended owner):
Not applicable

1. TITLE

a. We certify that the property is:

Tenure:	Freehold
Title number (if registered) or if not confirm whether it is unregistered and/or subject to first registration:	WK311665
Class of title (if registered):	Title Absolute

b. We certify that the Title to the Property is good and marketable and can be accepted by you as security.

c. We annex hereto a copy of the Title Plan (or in the case of a property that is not registered, a plan) showing the Property edged red.

d. The Property will be registered in the name of the Borrower on completion.

e. We confirm that the only Restrictive Covenants which affect the Property are set out in the attached Schedule.

f. We confirm that the only Adverse interests affecting the Property are referred to in the Schedule.

g. No person other than the Borrower has an equitable or overriding interest in the Property.

h. We understand that the Property will be vacant on completion.

i. Proplend Security Limited will obtain a First Legal Charge over the Property.

2. SEARCHES: We confirm we hold:-

a. Clear Land Registry Search giving Proplend Security Limited priority beyond the date of completion.

b. Local Land Charges and Local Authority Search no older than four months prior to the date of completion of the charge revealing no Entries which might adversely affect Proplend Security Limited's security.

- c. Bankruptcy Search giving Proplend Security Limited priority beyond the date of completion against the Guarantor.

All other appropriate Searches have been carried out and, save as referred to below, reveal no Entries adverse to Proplend Security Limited's security.

3. VALUATION:

We have read the Valuation Survey Report dated 28 July 2017 prepared by Natrass Booth and confirm that:-

- i) there are no discrepancies between the report, the title documentation and the results of our searches.
- ii) we are satisfied that Proplend Security Limited will obtain a legal mortgage over the whole of the land shown edged red on the Title Plan

4. PURCHASE CONTRACT:

- i. Purchase Price: £260,000
 - a. Property: £260,000
 - b. Fixtures and Fittings: £N/A

5. SECURITY DOCUMENTATION:

The following security documentation has been properly executed and witnessed and is held by ourselves. (Please delete if not applicable).

- a. Legal Charge The Legal Charge will be dated upon completion
- b. Debenture The Debenture will be dated upon completion
- c. Guarantee The Guarantee will be dated upon completion

6. COMPLETION ARRANGEMENTS

We now request you to pay to us the Advance Amount and undertake that if you pay to us the said sum and we shall use the same only to effect the remortgage of the Property by the Borrower.

We confirm we hold an irrevocable undertaking from a firm of solicitors that following completion they will send a completed AP1 in respect of the remortgage of the Property and registration of Proplend Security Limited's Charge, any necessary supporting documentation, and any title documents that are received from the Seller's solicitors.

Our banking details are:

Account Name: Paris Smith LLP Client Account

Account Number: 37559583

Bank: National Westminster Bank plc

Branch: 12 High Street Southampton

Sorting Code No: 56-00-68

Completion date: TBA

SCHEDULE

RESTRICTIVE COVENANTS

(please confirm whether or not the restrictive Covenants are onerous)

- 1 It should be noted that the part of the Property tinted blue on the attached plan number 1 only includes the first floor (see below).
- 2 The Property has the benefit of rights but is subject to rights reserved in a Transfer of 11 December 1987. This includes a right of way along the pathway coloured brown on plan 2 annexed and a right to lay a sewer along the dotted line marked on plan 2 to connect into the sewer at the point "X". The owner of the adjoining property at number 191 has the right to erect and maintain a wireless aerial over the rear garden of the Property. We have asked the Borrower's solicitors whether or not there has been any breach of these covenants and whether there is any maintenance in respect of the right of way and they say they have no information as the property was acquired by auction.
- 3 All the walls between this Property and number 191 are deemed to be party walls. If any works are to be carried out of a structural nature at the Property then a party wall award will be required. The valuer has also commented that there is a proposed extension to the adjoining property at number 195. The Borrowers solicitors say that the borrower is aware of the extension and the work has already started. They do not consider that a party wall award is required but this should be referred to the valuer.
- 4 The Property has the benefit of rights grant, but is subject to rights reserved, in a Deed of Grant of 22 April 1994. This is in respect of the flying freehold referred to above. The owners of the Property have rights of support and protection from the ground floor of 191, together with rights of entry on 48 hours written notice, save in the case of emergency, to carry out repairs, renewal or remedy of any failure to maintain the rights of support and protection, including the right to put up scaffolding and other equipment, provided this continues to allow access to the downstairs part of 191 and making good any damage caused. If there is a failure by the owner of 191 to maintain the ground floor then any costs incurred by the owner of the Property are recoverable from the owner of 191.

There are similar rights reserved for the benefit of the ground floor of 191.

We have raised this with the Borrower's solicitors as to whether or not there have been any breaches of these covenants and they say they have no information as the property was acquired at auction.

We have requested an indemnity policy in respect of the flying freehold for the value of the Property, which will be on risk at the date of completion.

It will be noted that the covenants in the Deed are positive and therefore should be protected by way of a deed of covenant so that if the owners of either 191 or the Property change they covenant to observe those provisions. There is no such provision in the Deed. We have again requested that there be an indemnity policy on risk for the value of the Property and this will be on risk from the date of completion.

ADVERSE INTERESTS

(please confirm whether or not the Adverse Interests are onerous)

- 1
 - 1.1 The Valuer comments that refurbishment works were commenced by the current owner but not completed due to illness.
 - 1.2 There are no fire risk assessments or asbestos registers at present due to the ongoing works.
 - 1.3 The Valuer refers to a footpath to the east of the Property. We have raised this with the Borrower's solicitors who say they believe this is the footpath on number 191 referred to at paragraph 2 under the schedule of restrictive covenants above.

- 2 There are a number of historic Planning Consents. The Property is a Grade 2 Listed Building. Consent was granted together with Listed Building Consent in 1987 for the sub-division of the Property at 191/193 into 2 retail units with living accommodation.

Planning Consent and Listed Building Consent was granted in 1997 for the erection of a conservatory at the rear of the Premises.

None of the Permissions contained onerous conditions.

- 3 The Property is subject to a potential liability for chancel repair. However, because the property changed hands for value after 2013 a policy is not required and there will be no ongoing liability.

- 4 It is now standard procedure to undertake environmental desktop searches in transactions of this nature. However please note the limited nature of the search. The search is undertaken by independent search consultants at a limited cost and is complied by the search consultants on the basis of inspection of documentary records only accessed by means of a "desk top" search. It does not, of course, arise from a physical inspection of the site. Clearly it will not reveal information which is not recorded in public documentation. The search should therefore be regarded as a general guide only.

If you have concerns as to possible contamination of the site then you should discuss further with us the need for a more detailed survey (possibly including a site survey). You will understand that we are not qualified to advise on whether or not the search results are acceptable (or the level of risk involved) but we would be happy to discuss any particular queries with you and to consider with you whether further expert advice should be obtained on any matters arising from the search result itself and/or with regard to the site or your proposals generally.

Subject to the comments above we would point out that the report has been certified as "Passed" meaning that in the professional opinion of Groundsure the level of risk associated with the information disclosed in the report:

- 4.1 is unlikely to have an adverse effect on the value of the Property; and
- 4.2 is not such that the Property would be designated "Contaminated Land" within the meaning of Part IIA of the Environmental Protection Act 1990.
- 5 There are a number of trade entries within the vicinity with potentially contaminative past use, including former gas works within 123m of the Property.
- 6 The Property is within 75m of the River Alne, although it is not considered that there is a risk of flooding from this River.
- 7 There is considered to be a high risk of surface water flooding within 25m of the Property. The Property is rated as being within an amber rating on the basis that insurance cover for flood risk will be available, but may be subject to increased premiums. Details of the Property insurance have been provided to you. There is an excess of £500 in the event of flooding, but cover is provided.

We have asked whether or not any flood protection works are intended as part of the works to be carried out to the Property, and the Borrower's solicitors say that the Borrower has considered the position of potential flooding as there is a history of flooding further north along High Street. However they say that this part of High Street is higher and does not appear to have been affected so no flood defence works had been incorporated.

Signed by: Paris Smith LLP

Signature:



Name: Nick Vaughan

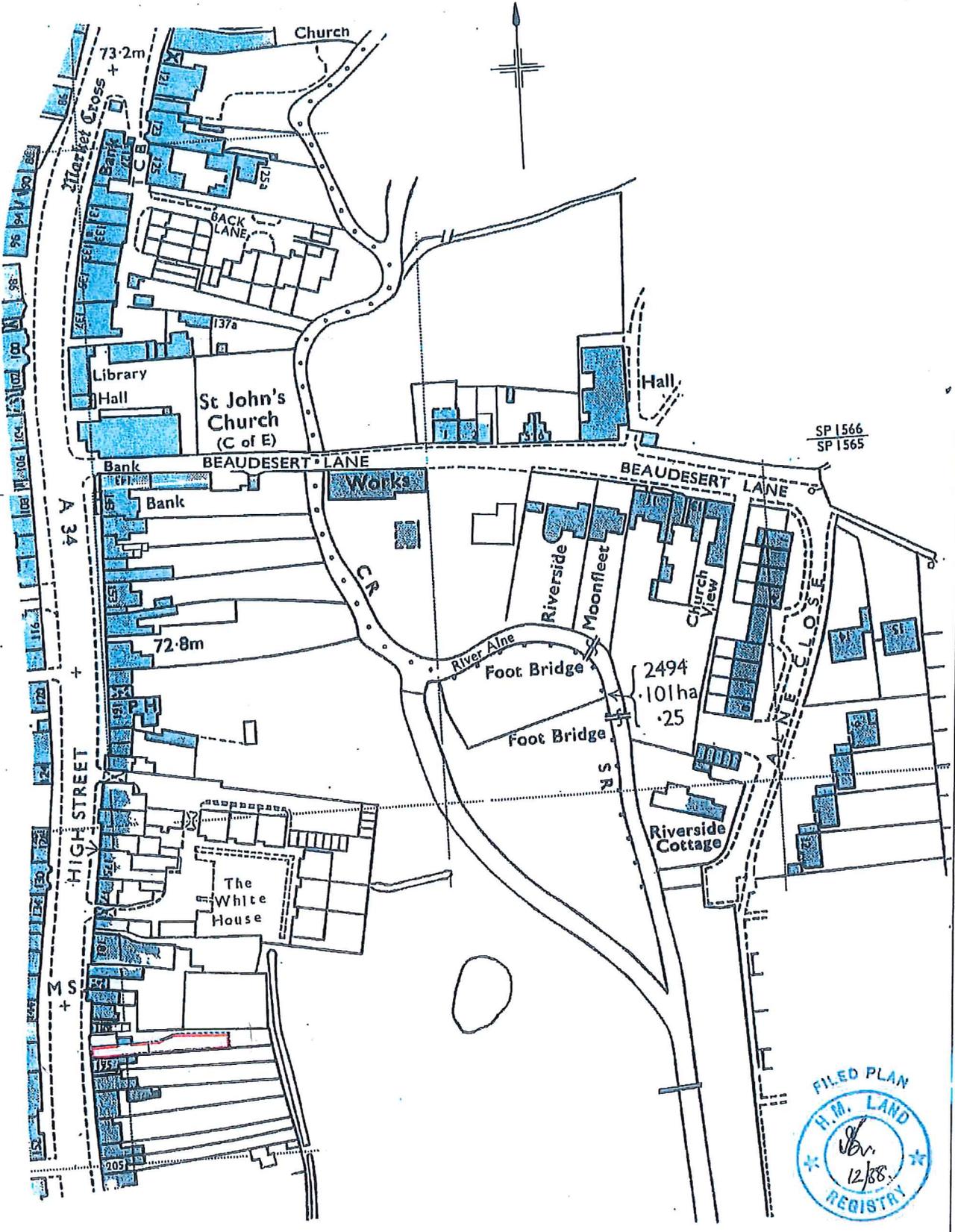
Position: Senior LLP Partner

authorised to sign for and on behalf of Paris Smith LLP

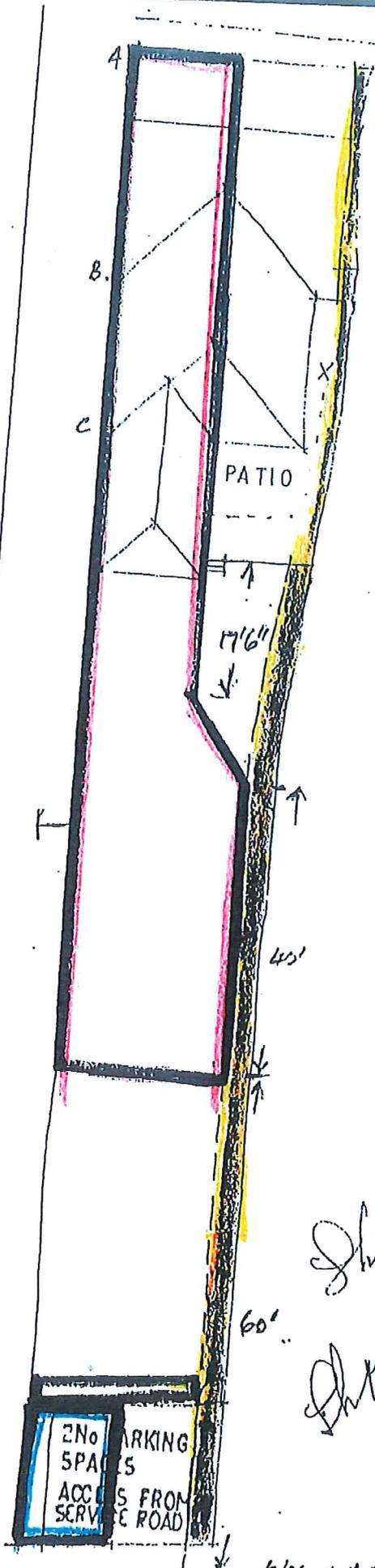
Date: 11 August 2017

PLAN 1

H.M. LAND REGISTRY		TITLE NUMBER	
		WK 311665	
ORDNANCE SURVEY PLAN REFERENCE	SP 1565	SECTION B	Scale 1/1250 Enlarged from 1/2500
COUNTY WARWICKSHIRE	DISTRICT	STRATFORD-ON-AVON	© Crown copyright 1987



A



OFFICE COPY
 ISSUED BY THE GLOUCESTER
 DISTRICT LAND REGISTRY

H137
 HM LAND REGISTRY
 Title No: GL511665
 COPY (liable to distortion in scale)
 of plan to TRANSFORM
 dated 11 December 1987
 6/80

Shelton
Shelton

2 No PARKING SPACES
 ACCESS FROM SERVICE ROAD

Enter in Planning Guide

