

REPORT ON TITLE

TO: Proplend Security Limited

FROM: Paris Smith LLP

FULL NAME OF BORROWER: Yewstone Properties Limited

COMPANY NUMBER (if appropriate): 04811297

DESCRIPTION OF PROPERTY: 46-48 Castle Street Hinckley LE10 1DB

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:	LT357308
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. The Property is subject to the Leases referred to in separate Lease Reports.

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 18 July 2017 prepared by Innes England 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: Not applicable - property already owned by Borrower.
 - a. Property:
 - 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 Guarantees will be dated on 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 The Property is subject to rights reserved by a Conveyance dated 27 January 1993 in favour of 52 Castle Street to use the Service Media and the right at reasonable times on giving notice (except in the case of emergency) to enter on to the Property to clean, empty, repair, maintain, renew or disconnect any Service Media.
- 2 The Property is subject to rights granted by a Transfer dated 27 January 1993 in respect of 50 Castle Street to use the services (as above).
- 3 A right of support from the Property in respect of the buildings at number 50.
- 4 The Property is subject to rights reserved by a Transfer dated 22 August 2003 as follows:
 - 4.1 The right for the adjoining property to erect any buildings on the adjoining property even if it interferes with rights of light and air to the Property.
 - 4.2 All easements, quasi easements and rights which were enjoyed by the adjoining property at the time of the Transfer.
 - 4.3 The right to use all service media in the Property and the right to enter onto the Property on giving reasonable written notice save in case of emergency with or without equipment to carry out any maintenance, repair, cleansing or renewing of the service media.
 - 4.4 Rights of support from the Property for the buildings on the adjoining property.
 - 4.5 The right on giving notice save in emergency to enter onto the Property as far as reasonable necessary to carry out any works on the adjoining property, including a right to erect scaffolding.

These rights are to be exercised causing as little damage and inconvenience as practicable and making good any damage caused. It is believed that the properties benefiting from these covenants are the land at the rear and the land comprising 54 Castle Street.

ADVERSE INTERESTS

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

- 1 The Property is subject to 2 Leases as to which see the separate Lease Reports.
- 2 The Property has a potential for chancel repair liability and a chancel repair indemnity policy will be on risk at completion for the value of the Property.
- 3 There are a number of historic planning consents registered against the Property. The most recent consents are in respect of works carried out in 2015 to the CEX tenant for illuminated signs, shopfront and works to be undertaken. Previous consents included the use of the Property for a health and beauty centre and toning salon, model agency, gents hairdresser, etc. The have now been superseded by the current retail uses.
- 4 An Asbestos Risk Assessment Report has been obtained in respect of the Unit 46 Castle Street only. This indicates that there is some potential asbestos under the floor coverings (probably in the adhesive that was used). It is not considered that this is an immediate danger and should be monitored, but if there is further deterioration then it may require removal. Removal is not required by a licensed contractor.

A Report for 48 Castle Street has not been provided.

- 5 The local authority search confirms that the Property is within a conservation area.

- 6 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:

- (a) is unlikely to have an adverse effect on the value of the Property, and
- (b) is not such that the Property would be designated "Contaminated Land" within the meaning of Part IIA of the Environmental Protection Act 1990.

The Property is within 25 metres of being assessed to have negligible risk of flooding.

The search confirms that the Property is not within an area of coal mining activity.

The Property is in an area where there is a low potential for natural ground subsidence.

The Property has been identified to lie within 5 kilometres of solar farms.

There are various trade entries within the vicinity of the Property.

- 7 The coal mining and brine report produced indicates that the Property is not within a surface area that could be affected by past underground mining or present underground mining and there are no coal mine entries within 20 metres of the boundary of the Property.
- 8 The Property is registered for VAT purposes and there is an option to tax in place.

Signed by: Paris Smith LLP

Signature:



Name: Nick Vaughan

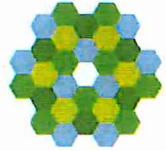
Position: Senior LLP Partner

authorised to sign for and on behalf of Paris Smith LLP

Date: 8 September 2017

HM Land Registry
Official copy of
title plan

Title number **LT357308**
Ordnance Survey map reference **SP4293NE**
Scale **1:1250**
Administrative area **Leicestershire : Hinckley
and Bosworth**



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