

REPORT ON TITLE



Front Elevation

For illustrative purposes only

REFINANCE – DUAL REPRESENTAION

TO	Proplend Security Limited ("the Lender ")
FROM	enact Conveyancing Limited
BORROWER	Henmore Property Limited
COMPANY NUMBER (if appropriate)	10007902
PROPERTY	Unit 6, Henmore Trading Estate, Mayfield Road, Ashbourne DE6 1AS
IS BORROWER THE SAME AS OWNER?	Yes
FULL NAME OF OWNER IF DIFFERENT (Where Property is being transferred state intended owner): Not applicable	N/A
Advance Amount	£155k – Amount to be released to enact £146,214.25

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:	DY433830
Class of title (if registered):	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 plan to the title for the Property ("the **Title Plan**") (or in the case of a Property that is not registered, a plan) showing the Property **edged red**. The Title Plan accords with the plan attached to the Valuation.

- d. The Property is registered in the name of the Borrower.
- e. We confirm that the only material **Restrictive Covenants** which affect the Property are set out in the attached Schedule.
- f. We confirm that the only material **Adverse Interests/Rights** 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 Borrower **will not** be in sole possession of the Property.
- i. The Lender will obtain a **First Legal Charge** over the Property.
- j. The Property has the benefit of the material **Rights Benefitting** referred to in the Schedule as revealed by the title to the Property.

2. SEARCHES:

We confirm we hold:-

- a. Clear Land Registry Priority Search giving the Lender 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 Legal Mortgage revealing no Entries which might adversely affect the Lender's security. NB: No search indemnity to be placed on risk on completion in the sum of £155,000~~
- c. Clear Bankruptcy Search(es) giving priority beyond the date of completion against the guarantor and the directors of the Borrower.

~~All other appropriate searches have been carried out and, save as referred to below, reveal no entries adverse to the Lender's security. NB: No search indemnity to be placed on risk on completion in the sum of £155,000 to cover adverse matters revealed by a Local, Water and Coal Mining Search. An Environmental Search has been obtained and the results are confirmed in this Report~~

3. VALUATION:

We have read the Valuation Survey Report dated 03.09.18 prepared by Salloway ("**Valuation**") and confirm that:-

- a. there are no discrepancies between the Valuation, the title documentation and the results of our searches
- b. we are satisfied that the Lender will obtain a legal mortgage over the whole of the land shown edged red on the Title Plan and
- c. we are satisfied that the use confirmed in the Valuation as **a light industrial/workshop unit** ~~accords with the planning permissions revealed by such searches or alternatively the use is established by way of long user. NB: No search indemnity to be placed on risk on completion in the sum of £155,000~~
- d. a copy of this Report has been sent to the valuer for confirmation that the contents do not have an adverse impact on the Valuation.

4. PURCHASE CONTRACT:

- a. Purchase Price: N/A

- ii. Property: N/A
- iii. Fixtures and Fittings: N/A

5. SECURITY DOCUMENTATION:

The following security documentation has been properly executed and witnessed (where required) and certified copies are held by ourselves.

- a. Legal Mortgage The Legal Mortgage will be dated upon completion
- b. Debenture The Debenture was dated on 16.11.18 and has been registered at Companies House
- c. Guarantee The two Guarantees will be dated upon completion - £155,000 from Wayne and Thomas Travers
- d. Board Resolution The Resolution will be dated before 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 we shall use the same only to effect the refinance of the Property by the Borrower.

As agreed, we shall deduct our fees and disbursements from the Advance Amount before forwarding the balance to the Borrower to complete the refinance.

Following completion we will register your Legal Mortgage and Debenture at Companies House and the Land Registry (where appropriate), any necessary supporting documentation, and any title documents that are received will be sent to you as required following completion of registration.

We understand that you require 7 working days notice for release of the Advance Amount to us.

Our banking details are:

Account Name	enact Conveyancing Limited
Account Number	57131910
Bank	National Westminster Bank plc
Branch	Leeds City Centre
Sorting Code No	60 60 05
Completion date	11th January 2019

SCHEDULE

RESTRICTIVE COVENANTS

NB: The Borrower has confirmed that he is not aware of any breach of the covenants referred to on the title.

1. A Conveyance of the Property and other land dated 31.03.81 between (1) British Gas Corporation (**Vendor**) and (2) West Derbyshire DC (**Council**) ("**1981 Conveyance**") contains covenants by the Council with the Vendor details of which are summarised below:

No tree and large shrub shall be planted and no material alteration at any time be made and no building wall or other structure erection or work of any kind whether permanent or temporary shall be constructed erected placed or permitted upon or over the land conveyed shown shaded blue on the plan extracted below.



2. A Transfer of the Property ("**2008 Transfer**") contains the following material matters summarised below:



NB: The Borrower has confirmed in a call to enact on 05.10.18 that no payments have been demanded/paid for maintenance of conduits and "Expenditure" for maintenance of the estate nor the Rent charge of £1.

Date	31 January 2008
Parties	(1) Bestways Ltd and (2) Wayne Cyril Travers
Appropriate Proportion	18.3%
Development	Henmore Trading Estate – 10 units and common parts and all easements

<p>Rights Reserved for the benefit of the Estate to which the Property is subject</p>	<p>(a) The full right and liberty to use the sewers drains watercourses service pipes and cables which are now or may within the specified period be made on or pass under the Property with power to enter upon the Property for the purpose of inspecting repairing relaying cleansing and maintaining the same and making connections thereto the person or persons exercising such right and liberty doing as little damage as possible in the exercise thereof and making good any damage thereby occasioned subject to payment of a fair proportion of the cost of inspecting repairing relaying cleansing and maintaining the same.</p> <p>(b) All such rights of lateral and subjacent support over the Property as may be necessary to ensure the stability of any buildings which are now or may within the specified period be erected on the Estate.</p> <p>(c) Full right and liberty to erect and forever thereafter maintain the foundations and all gutters eaves and downspouts forming part of any building erected or to be erected on the Estate and premises which impinge upon or overhang the Property and the right at all times to discharge rain or other water onto the land hereby transferred into the drains and gutters provided for such purpose but so that the exercise of any such right and liberty must be commenced (if at all) within the specified period.</p> <p>(d) The right if required for the owners or occupiers of the Estate and premises after having given reasonable notice except in emergency to enter at all reasonable times upon the Property for the purpose of repairing and maintaining the said adjoining or neighbouring land and premises and any buildings thereon the said owners or occupiers making good all damage thereby occasioned and causing as little inconvenience as possible.</p> <p>(e) The right in common with any appropriate public utility or other appropriate authority and their servants and agents to enter upon the Property for the purposes of laying and relaying making inspecting cleansing repairing maintaining removing and reinstating any wires cables pipes sewers drains and gutters and the necessary ducts and other apparatus additional to that originally laid for the use of any other part of the Estate or any adjoining or neighbouring land acquired by the Transferor within Twenty one years from the date hereof but so that the persons so entering and carrying out such works shall at their own cost forthwith so far as practical make good all damage occasioned thereby Provided Always that such laying and making shall be carried out (if at all) within Eighty years from the date hereof.</p> <p>(f) The right if required to enter after giving reasonable notice at all reasonable times with workmen plant and materials upon the Property for the purpose of erecting or constructing any building or other erection on the Estate or carrying out any works connected with the development and completion of the Estate the Transferor or other the person exercising such right making good all damage thereby occasioned and causing as little inconvenience as possible.</p>
<p>Transferee Covenants</p>	<p>1. At all times hereafter to maintain to the satisfaction of the Transferor or the Management Company a proper and sufficient fence all along the boundaries of the Property marked with a "T" inwards on the plan number 1 annexed hereto.</p> <p>2. Not to park any vehicle upon or obstruct any part of the Accessway</p> <p>3.1.1 To comply with and observe any reasonable rules and regulations which the Transferor or the Management Company may consistently within the provisions of this Transfer make to govern the use of the Henmore Trading Common Parts Provided That a copy of such rules and regulations ancillary amendments or additions thereto shall be notified in writing to the Transferee</p> <p>3.1.2 not to deposit or cause or allow to be deposited upon the Henmore Trading Common Parts any waste matter or other refuse</p> <p>3.1.3 To contribute and pay to the Transferor or the Management Company the Appropriate Proportion of all costs charges and expenses (including Value Added Tax or other tax payable thereon) ("the Expenditure") incurred by the Transferor or the Management Company (as the case may be):</p> <p>(a) in respect of carrying out or performing the Transferors obligations in accordance with Clause 3.3 hereof;</p> <p>(b) in preparing or supplying copies of any rules and regulations referred to in Clause 3.1.1 above and enforcing the same;</p> <p>(c) in doing any works as the Transferor shall reasonably decide for the improvement of the Henmore Trading Common Parts and providing services and employing gardeners or other employees for the purpose of maintaining the same and for the maintenance repair cleansing surfacing and renewal of the Henmore Trading Common Parts and the Services;</p> <p>(d) In respect of insurance against third party risks and public liability and other insurance in respect of the Henmore Trading Common Parts;</p> <p>(e) for the fees and disbursements paid to managing agents or professional persons appointed by the Transferor in respect of the Henmore Trading Common Parts and/or in respect of the obligations of the Transferor contained in this Transfer;</p> <p>(f) for the fees and disbursements paid to any accountant solicitor or other professional person in relation to the preparation audit or certification of any accounts of the costs expenses outgoings and matters referred to in this Clause 3.1.3 and the collection of rent charges and other amounts of contributions from the Owners of the Units on the Development and the enforcement of all obligations of such Owners</p>

3.1.4.1 the Transferor shall estimate or cause an estimate to be made of the Expenditure in respect of each accounting year and the Transferee shall pay his share thereof on the first day of January in that year or on such other dates as the Transferor shall stipulate

3.1.4.2 after the end of each such accounting year the Transferor shall deliver to the Transferee the certificate and summary referred to in Clause 3.3.1.5 and the Transferee shall pay his share to the Transferor on the first day of October or such other as the Transferor shall stipulate next following such calendar year

3.1.4.3 the decision of the Transferor under Clause 3.1.4.1 and the said certificate given under Clause 3.3.1.5 (save for any manifest error) shall be final and binding on the Transferee

3.1.4.4 with a view to securing so far as may reasonably be practicable that the contribution due from the Transferee shall be progressive and cumulative rather than irregular and that Owners of all the Units for the time being shall bear a proper part of accumulating liabilities which accrue in the future the Transferor shall be entitled to include in the Expenditure or any estimate of the Expenditure for any period an amount which the Transferor reasonably determines is appropriate to build up and maintain a reserve fund in accordance with the principles of good estate management and such reserve fund shall be established and maintained to cover prospective and contingent costs which may form part of the Expenditure in the future

3.1.4.5 the Transferee shall not be entitled to object to the Expenditure or any part thereof (or any item comprised in it) or otherwise on any of the following grounds:

- (a) the inclusion in the Expenditure for any period of any item of expenditure or liability omitted from the calculation of Expenditure for any preceding period.
- (b) an item of Expenditure included at a proper cost which might have been provided or performed at a lower cost.
- (c) disagreement with any estimate of figure Expenditure for so long as the Transferor has acted reasonably and in good faith and in the absence of manifest error.
- (d) the manner in which the Transferor exercises its discretion in providing Services so long as the Transferor acts in good faith and in accordance with the principles of good estate management
- (e) the employment of managing agents or other professionals to carry out and provide on the Transferor's behalf Services

3.1.4.6 Provided That nothing herein contained shall prejudice the Transferor's right to recover from the Transferee or any other person the amount or value of any loss or damage suffered by or caused to the Transferor or any part of the Henmore Trading Common Parts or the Services by the negligence or other wrongful act or default of such person.

3.2. Direct covenants by Transferees successors:

3.2.1 The Transferee FURTHER COVENANTS with the Transferor that he will not transfer or grant a lease of

transferee or lessee:

- 3.2.1.1 shall enter into a deed of Covenant with the Transferor in the form set out in the Second Schedule hereto or in such other form as shall be approved by the Transferor (such approval not to be unreasonably withheld or delayed); and
- 3.2.1.2 (in the case of a lease) shall agree to a restriction to be entered on the register of the title to the lease in the form set out in Clause 3.2.2
- 3.2.1.3 and shall covenant with the Transferor not to grant an underlease for a term exceeding 21 years without incorporating therein a covenant by the underlessee in similar terms to this subclause and Clause 3.2.2 (mutatis mutandis)
- 3.2.2 The Transferee HEREBY APPLIES to the Chief Land Registrar to enter a restriction on the registered title of the land hereby transferred in the following terms: "No disposition of the registered estate by the proprietor of the registered estate or by the proprietor or any registered charge is to be registered without a written consent signed by Bestways Limited (Company registration number 04791537) of Wilmot House St. James Court Friar Gate Derby DE1 1BT or its Conveyancer or signed by Henmore Trading Estate Management Company Limited (Company number 6460980) of Wilmot House St. James Court Friar Gate Derby DE1 1BT or its Conveyancer
- 3.3. Transferor's Covenants
The Transferor HEREBY COVENANTS with the Transferee that until such time as a transfer of the Henmore Trading Common Parts and the Services to the Management Company shall have taken place:
- 3.3.1 it will observe and perform the following obligations:
pay all existing and future rates taxes assessments and outgoings (if any) now or hereafter imposed on or payable in respect of the Henmore Trading Common Parts.
- 3.3.1.2 keep in a reasonable state of repair and maintenance the Henmore Trading Common Parts and the Services.
- 3.3.1.3 keep (where possible) the Henmore Trading Common Parts insured with an insurance company or good repute against third party public liability.
- 3.3.1.4 keep proper books of account of all costs charges and expenses incurred by it in carrying out its obligations under this clause or referred to in sub-clauses 3.1.4.1 and 3.3.1.5 and an account shall be taken on a yearly basis on the 31 December or other date chosen by the Transferor from time to time.
- 3.3.1.5 prepare or procure to be prepared in respect of each such account a certificate to show the total amount of and prepare a summary of the costs charges and expenses (including professional fees) for the period to which the account relates and the proportionate amount due from the Transferee to the Transferor pursuant to Clause 3.1 a copy of the said certificate and summary shall be supplied to the Transferee and the Owners of the other Units by the Transferor
- 3.3.2 It shall require every person to whom it shall hereafter transfer any of the Units to enter into covenants in materially similar terms to those set out in Clause 3.2 and Clause 3.1 Provided Always that the Transferor reserves the right to waive vary modify or release any restrictive and other covenants and stipulations as now or hereafter affect or are imposed upon any other Units forming, part of the Development other than covenants relating to the use and maintenance of Henmore Trading Common Parts and the Services and contributions payable in accordance with Clause 3.1 in any manner which may be agreed upon between the Transferor and the transferee of such Property or Units and so that nothing herein contained shall operate to impose any restrictions on the manner in which the Transferor may deal with the same or any part of the Development or the Estate for the time being remaining unsold or undisposed of

NB: The occupational lease (Letting Document 2 in the Occupational Schedule below) has not been registered at the Land Registry as is required given the length of the term. The Borrower has instructed enact to deal with registration of the lease on a no advice/liability basis. We hold Form ID1 and the original lease to submit an application to the Land Registry. A restriction needs to be registered against the leasehold title as required by clause 3.2.1.2 above and we will also apply for this as part of the application to register the lease. We cannot guarantee successful registration of the lease.

Clause 3.2.1.1 above appears to require Deeds of Covenant to be entered into by the occupational tenants, however, the Management Company's solicitor has confirmed that these are not required and it is considered to be an error in the Transfer.

We hold the Management Company's consent to the grant of the two occupational leases.

	<p>of any transferee or lessee complying with sub-clauses 3.2.1.1 and 3.2.1.2</p> <p>3.4. Declaration of Trust</p> <p>3.4.1 The Transferor HEREBY DECLARES that it holds the following as trustee for the Management Company and until such time as the same shall have been transferred to the Management Company it holds the same as trustee for the Transferee and the Owners (including the Transferor) for the time being of the other Units that is to say;</p> <p>3.4.1.1 the Henmore Trading Common Parts and the Services subject to all rights and privileges thereover granted by this Transfer and transfers of the other Units granted or to be granted</p> <p>3.4.1.2 the benefit of the covenants similar to those contained in Clause 3.1 and Clause 3.2 entered into or to be entered into by the Transferees of the other Units subject always to the proviso to clause 3.1</p> <p>3.4.3 The Management Company covenants with the Transferee that it will observe and perform the covenants on the part of the Transferor set out in clause 3.3 of this transfer from the date on which the rent charges the Henmore Trading Common Parts and the Services are transferred by the Transferor to the Management Company</p> <p>3.5 Rent Charge</p> <p>In addition to the Rights Reserved for the Benefit of the Estate there is also reserved out of the Property to the Transferor in fee simple a perpetual yearly estate rent charge of £1.00 and an estate rent charge being a sum computed annually in respect of each calendar year in the manner provided for by Clause 3.1 to be further charged upon and issued out of the Property such first mentioned rent charge to be paid annually in advance on the first day of January in each year (the first yearly rent charge or an apportioned part thereof being paid on the execution hereof) and such secondly mentioned estate rent charge to be paid at the times and in the manner provided for in Clause 3.1</p>
	<p>THE SECOND SCHEDULE (Form of Deed of Covenant)</p>
	<p>1. I (WE), HEREBY COVENANTS with the owner of the Henmore Trading Common Parts and the Services ("the Company") whose registered office is at ("the Company) that I (we) and my [our] successors in title, owners of ("the Property") will at all times from the day of duly pay the rent charges reserved by a transfer dated the day of 2008 made between Bestways Limited (1) Henmore Trading Estate Management Company Limited (2) and (3) ("the Original Transfer") of the Property which property (or the lease [underlease] of which premises were transferred [demised) to me [us] by a transfer [lease, underlease) bearing even date and executed contemporaneously herewith, and perform all the covenants restrictions and stipulations contained in the Original Transfer and on the part of the transferee to be observed and performed (whether running with the land or of a purely personal or collateral nature and in particular including the contributions and payments as provided by clause 3.2 of the Original Transfer) to the same extent and if I [we] were the Purchaser, party to the Original Transfer.</p> <p>2. I [we] will apply to become a member of the Management Company referred to in the Original Transfer where in accordance with the Articles of the Management Company I am [we are] entitled to do so</p> <p>DATED</p> <p>Duly executed as a Deed the day and year first before written</p>

- (i) The Title is subject to a Restriction as contained within the above Transfer:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by Bestways Limited (Co. Regn. No. 4791537 of Wilmot House, St. James Court, Friar Gate, Derby DE1 1BT or it's conveyancer or signed by Henmore Trading Estate Management Company Limited (Co. Regn. No. 6460980 of Wilmot House, St. James Court, Friar Gate, Derby DE1 1BT or its Conveyancer."

We hold the Management Company's consent to the legal mortgage to you.

NB: The valuation states that each freeholder holds a percentage stake in the Management Company however this is not the case.

ADVERSE INTERESTS/RIGHTS

1. Occupational Interests

We have been provided with copies of two Occupational Leases the material terms of which are summarised in the attached Occupational Lease Schedule below.

2. Title Matters

(a) Charges to be redeemed

Date	Lender	Security
06.07.17	Proplend Security Ltd	Debenture
06.07.17	Proplend Security Ltd	Legal Charge

NB: We understand that the new facility is being used to repay the facilities secured by the above and therefore enact will apply to remove these from the title following completion as well as at Companies House.

(b) Rights and Covenants to which the Property is subject:

NB: The Borrower has confirmed that he is not aware of any rights to which the Property is subject as being adverse to the existing use.

- (i) The land is subject to the following rights reserved by the 1981 Conveyance To the Vendor:
- (i) As appurtenant to the Vendor's Statutory Gas Undertaking the right to retain use maintain protect clean repair renew inspect remove replace and relay the gas main ("**gas main**") laid within the land conveyed which is shown coloured blue on the plan annexed (see para 1 of this Report)
- (ii) For the benefit of the Vendor's neighbouring land the passage of services to and from the Vendor's neighbouring land as now used and enjoyed through any conduits existing to be substituted therefor in under or over the property conveyed so that the Purchaser shall not cut off or otherwise interfere with any conduits without substituting other sufficient conduits on the Vendor's neighbouring property
- (iii) All necessary ancillary easements for the Vendor and all persons authorised by them and at all reasonable times and in the case of an emergency at any time hereafter to enter upon the land conveyed for the purpose of exercising the rights excepted and reserved with or without vehicles for all or any of the purposes aforesaid

The Vendor in carrying out such operations shall cause no unnecessary damage to the property conveyed or to any buildings/other erections thereon and the Vendor is to make good to the reasonable satisfaction of the Purchaser damage done to the property conveyed or to any buildings/erections thereon in the exercise of such right and shall pay to the Purchaser compensation for such damage as shall not have been made good.

(c) Price Paid

- The price stated to have been paid on 06.07.17 for the Property was £250,000
- Wayne paid £182,500 for the Property in 2008
- MV – VP: £220k MV-STT: £240k

3. Searches

Date	Search	Material Matters Revealed
/	Local	<p><i>NB: No search indemnity to be placed on risk on completion in the sum of £155,000 with First Title PLC (lender cover only)</i></p> <p><i>NB: The Valuation reveals copies of two planning permissions:</i></p> <p><i>Ref: 09/00164/FUL</i> <i>Dated: 24.04.09</i> <i>Works: Erection of canopy over wash bay unit 6 – W Travers</i></p> <p><i>Ref: 08/00224/FUL</i> <i>Dated: 14.05.08</i> <i>Works: Change of Premises to Use Class B2 (General Industry)/B8 (Storage and Distribution) and use of land for car washing unit 6 – Mr A Gore</i></p> <p><i>NB: The Borrower has confirmed that the Property has been used as a car wash for 10 yrs and storage for 10 years and they are not aware of any breach of planning/building regulations.</i></p>
/	Water	<p><i>NB: No search indemnity to be placed on risk on completion in the sum of £155,000 with First Title PLC (lender cover only)</i></p>
/	Coal Mining	<p><i>NB: No search indemnity to be placed on risk on completion in the sum of £155,000 with First Title PLC (lender cover only)</i></p>
01.10.18	Environmental	<div data-bbox="767 1059 1118 1249" style="border: 1px solid black; padding: 5px;"> <p style="background-color: #008080; color: white; padding: 2px;">Contaminated Land</p> <p style="text-align: center; color: red; font-weight: bold; margin: 0;">IN NEED OF FURTHER ASSESSMENT</p> <div style="text-align: center;">  </div> </div> <p style="font-size: small; margin-top: 10px;">Assessed potential for environmental risk associated with this property:</p> <p style="color: red; font-weight: bold; margin: 0;">Moderate-High</p> <p><u>We referred a copy of the search to you on 05.10.18 and you have confirmed on 08.10.18 that you are happy to proceed without further action being taken.</u></p>
/	Chancel	<p>Acquired after 2013 for value – N/A</p>
29.08.18	Company	<p>Henmore Property Ltd</p> <p>Charges:</p> <ul style="list-style-type: none"> Created 6 July 2017 Proplend Security Limited Created 6 July 2017 Proplend Security Limited <p><u>NB: enact will remove the above charges on completion given they are being replaced by the new security.</u></p> <ul style="list-style-type: none"> Created 16.11.18 Proplend Security Limited - Debenture Created 21.11.18 Lowry Capital Limited <p><u>NB: We have requested a letter of consent and non crystallisation on the morning of completion in respect of the floating charge to Lowry Capital Ltd. We have also paid their requested fee of £150 plus VAT.</u></p> <p>Secretary: Thomas Travers</p>

		Directors: <ul style="list-style-type: none"> • Thomas Travers • Wayne Cyril Travers <i>NB: Nina Lees has resigned</i> Active — Active proposal to strike off has been rectified. You confirmed that you are happy to proceed on the basis that the financial accounts are filed as suggested, and a copy provided to yourselves. <i>NB: Updates and a High Court Search will be requested on the morning of completion</i>
02.10.18	Company	Henmore Trading Estate Management Company Ltd Active – Dormant Company
02.10.18	SIMR	DY433830 Freehold
Date: 08.01.19 Expires:28.01.19	Bankruptcy - Directors	Wayne Cyril Travers Thomas Wayne Travers
Date: 08.01.19 Expires:18.02.19	Priority	In favour of Proplend Security Ltd

RIGHTS BENEFITTING

1. The 1981 Conveyance confirms: The Council and their successors shall not by this Conveyance be/become entitled to any right of light air drainage or other easement in respect of the property conveyed which restricts or interferes with the free use of any neighbouring property of the Vendor for building or any other purposes.
2. The land has the benefit of the rights granted by but is subject to the rights reserved by the 2008 Transfer.

OTHER

1. Buildings Insurance

Insurer	Property	Sum Insured	Reinstatement Figure confirmed in Valuation	Insured	Policy No	Expiry
UKinsurancenet.com	Unit 6 Henmore Trading Estate Mayfield Road Asbourne DE6 1AS Derbyshire	£250k	£225k	Henmore Property Limited	CPA- ACT0015 070	28.10.19

The interest of Proplend Security Limited is noted.

2. Fire Risk Assessment /Asbestos Report/Access Audit/Energy Performance Certificate

Date	Report	Contents
30.11.18	EPC – expires 29.11.2028	D92 Rating
30.10.18	Fire Risk Assessment	This concludes:

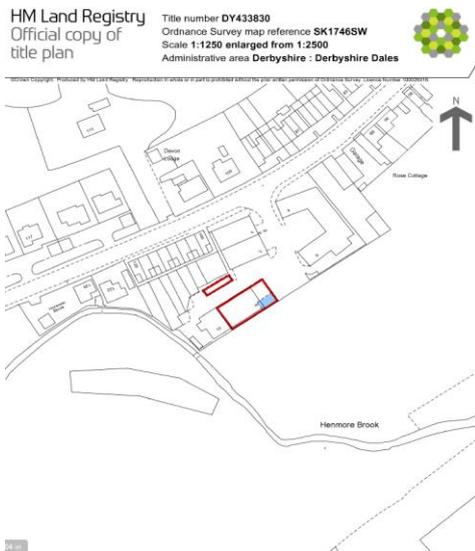
		<p>4. CONCLUSIONS</p> <p>Taking into account the fire prevention measures observed at the time of this risk assessment, it is considered that the hazard from fire (likelihood of fire) at these premises is:</p> <p>Low <input checked="" type="checkbox"/> Medium <input type="checkbox"/> High <input type="checkbox"/></p> <p>Taking into account the nature of the building and the occupants, as well as the fire protection and procedural arrangements observed at the time of this fire risk assessment, it is considered that the consequences for life safety in the event of fire would be:</p> <p>Slight Harm <input checked="" type="checkbox"/> Moderate Harm <input type="checkbox"/> Extreme Harm <input type="checkbox"/></p> <p>Accordingly, it is considered that the risk to life from fire at these premises is:</p> <p>Trivial <input checked="" type="checkbox"/> Tolerable <input type="checkbox"/> Moderate <input type="checkbox"/> Substantial <input type="checkbox"/> Intolerable <input type="checkbox"/></p> <p>It is considered that the recommendations on the action plan should be implemented in order to reduce fire risk to, or maintain it at, the following level:</p> <p>Trivial <input checked="" type="checkbox"/> Tolerable <input type="checkbox"/></p>
30.10.18	Asbestos Report	During this Survey 0 sample(s) were taken for analysis. There were 0 asbestos items identified or presumed to contain asbestos within the property.
	Access Audit	<u>Borrower has confirmed that the Property complies with the Acts</u> <u>The valuation assumes compliance.</u>

3. ID – Directors/Shareholders of Borrower Company

- Thomas Wayne Travers – Hold copy Passport and Driving Licence
- Wayne Cyril Travers - Hold copy Passport – and Driving Licence

TITLE PLAN

VALUATION PLAN



Signed by	
Signature	Sarah Louise Creasey

Name:	
Position:	Solicitor
authorised to sign for and on behalf of:	enact Conveyancing Limited
Date	11th January 2019

Occupational Lease Schedule

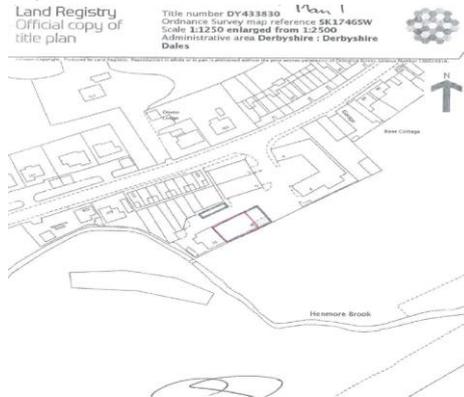
NB: The Borrower confirmed in a call to enact on 05.10.18 that:

- VAT is not charged on the rents.
- The same tenants occupy the properties as stated in the original leases
- The same rents are being paid
- There are no rent deposit deeds and no licences for alterations

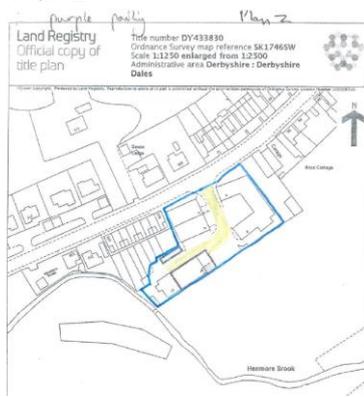
NB: The valuer has seen copies of the two leases.

Letting Document 1 (“LD1”)

Plan 1



Plan 2



Premises	Units 6A and B Henmore Trading Estate, Mayfield Road, Ashbourne, Derbyshire DE4 1AS Ground floor premises Units 6A and B Henmore Trading Estate Mayfield Road Ashbourne Derbyshire DE6 1AS as shown edged red on Plan 1 but excluding service media under the unit that are used by that unit in common with other parts of the Estate
Date	23.06.15
Parties	Wayne Cyril Travers – NB: Wayne owed the Property by way of the 2008 Transfer he appears to have transferred the Property to the company in 2017.
Current tenant	CW Sellors (Gold and Silversmiths) Ltd NB: The Tenant was active as at 03.10.18
Henmore Management	Henmore Trading Estate Management Company Limited which company owns the common parts of the Henmore Trading Estate
Common Parts	Roads, paths, loading and bin areas, Service Media and other parts of the Estate other than the Property and the Lettable Units
Estate	The adjoining and neighbouring property in which the Landlord has an interest together with other premises not owned by the Landlord but which form part of the Henmore Trading Estate shown edged blue on Plan 2
Lettable Unit	A building on the Estate other than the Property that is capable of being let and occupied on terms similar to the lease
Term	5 yr lease From 01.02.15 and ending on and including the 31.01.2020
Forfeiture	<ul style="list-style-type: none"> • Rent unpaid 21 days after due • Breach of covenant • Act of Insolvency
Contracted out - LTA 1954?	<u>The Lease states “Not Applicable” and therefore the Lease has not been contracted out and the Tenant will have security of tenure at the end of the Term.</u>
Rent and rent payment dates:	£8500pa and then as revised pursuant to the lease and any interim rent determined under the LTA 1954 Rent Payments Dates: Monthly on the first day of each month in advance by 12 monthly equal instalment payments by standing order.

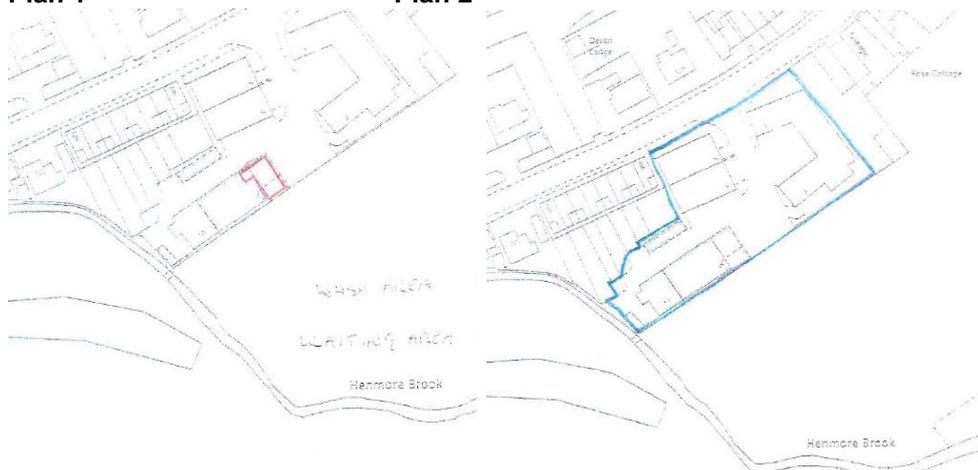
	The lease states "Rent Commencement Date: [NB: This is blank in the lease]
Rent review dates and date of last review	Review Date: The last day of the Term
Rent review	<p>On each Review Date to equal the Annual Rent payable immediately before the relevant Review Date or if greater the open market rent ("OMR") agreed or determined pursuant to the Lease.</p> <p>The OMR may be agreed between the Landlord and the Tenant at any time before it is determined by the Surveyor. If determined by the Surveyor then it shall be the amount that is the best annual rent at which the Property could be expected to be let in the Open Market at the relevant Review Date taking into account assumptions and disregards.</p>
Use	<p>Use Class B1 (Business) B2 (General Industrial) B8 (Special Industrial)</p> <p><i>NB: There is permission for B1/B8 use only</i></p>
Repair and decoration	Tenant to keep the Property clean and tidy and in good repair and condition. Tenant to decorate the outside and inside of the Premises as often as necessary and in the last 3 months of the Term.
Insurance	<p>Insurance Rent:</p> <p>(a) Gross cost of the premium to insure:</p> <p style="padding-left: 40px;">(i) the Property other than plate glass for its full reinstatement cost</p> <p style="padding-left: 40px;">(ii) loss of Annual Rent from the Property for 3 years</p> <p>(b) a fair proportion of the gross costs of the premium for insurance of:</p> <p style="padding-left: 40px;">(i) the Common Parts for their full reinstatement costs</p> <p style="padding-left: 40px;">(ii) public liability</p> <p>(c) Insurance premium tax</p> <p>Landlord shall procure that the Management Company insures the Common Parts except plate glass at the Premises for the insured risks.</p>
Alterations	<p>External or structural alterations or additions: Prohibited</p> <p>Internal non- structural alterations: Not without the consent of the Landlord not to be unreasonably withheld or delayed.</p>
Alienation	<p>Assignment</p> <p>Whole: Not without Landlord Consent not to be unreasonably withheld or delayed. Landlord can impose the conditions below:</p> <ul style="list-style-type: none"> - Authorised Guarantee Agreement given - Guarantee and Indemnity given - If Rent outstanding then consent can be withheld - Any other reasonable condition <p>Part: Prohibited</p> <p>Underlettings:</p> <p>Whole/Part: Prohibited</p> <p>Sharing Occupation: Permitted provided no landlord and tenant relationship created</p> <p>Charging Whole/Part: Prohibited</p> <p>Except as permitted the Tenant cannot assign, underlet, charge, part with or share occupation of the lease or hold on trust.</p> <p>There is a requirement to serve notice of dealings on the Landlord.</p>
Service charge	<p>A Fair Proportion of the Service Costs</p> <p>Tenant to pay the estimated Service Charge for each Service Charge Year in monthly instalments on each of the Rent Payments Dates.</p>

	<p>Service Charge Year: Annual accounting period to the Services and the Service Costs each year during the term as specified in the Transfer between Bestways Ltd (1) Henmore Trading Lyd (2) and the Landlord (3)</p> <p>Services: Listed in clause 8.1 relate to maintenance and repair of the Common Parts including Service Media</p> <p>Service Costs: For providing the Services and employing agents</p> <p>Tenant to pay to the Landlord on demand a fair proportion of costs for maintenance of the Service Media used in common with other land and the Henmore Trading Estate Common Parts.</p>
Tenant rights	<ul style="list-style-type: none"> - Use roads and paths coloured green on Plan to for vehicular and pedestrian access to and from the Property and to and from the Common Parts. - Right to park private cars or motorbikes belonging to the Tenant its employees and visitors within the area edged purple on Plan 2. <p><i>NB: Landlord may from time to time designate the spaces.</i></p> <ul style="list-style-type: none"> - To use Service Media. - Display name and logo of the Tenant. - To enter Common Parts to carry out works to the Property.
Landlord rights	<ul style="list-style-type: none"> - Light air support and protection - Connect into Service Media - Develop the Estate including a second storey on the building - Reroute access and Service Media to and from the Property - Third Party Rights granted in favour of others in the Transfer
Break clauses	<p>Break Date: A break date that is at least 6 mths after the date on which the Landlord serves the Break Notice and as specified in the Break Notice.</p> <p>Written notice to terminate the lease in the form in the schedule.</p> <p>Landlord and terminate by service of a Break Notice on the Tenant at least 6 mths before the Break Date. This is a personal obligation for the Original Landlord.</p> <p>Tenant can terminate on 6 mths notice if the Landlord serves on the Tenant notice in writing that the Landlord intends to exercise the right to build over the Property (the right to do so being set out in clause 4.1c which the Landlord must do at least 9 mths before the start of the building over.</p> <p>The Tenant's break notice is of no effect if at the break date:</p> <ul style="list-style-type: none"> - Annual Rent has not been paid - Tenant remains in occupation of the Property - There are continuing sub-leases of the Property.
Registration at Land Registry	N/A Short lease

Letting Document 2

Plan 1

Plan 2



Premises	<p>Car Wash & Office at Henmore Trading Estate, Mayfield Road, Ashbourne, Derbyshire DE56 1AS.</p> <p>The car wash and ground floor offices at Henmore Trading Estate Mayfield Road Ashbourne Derbyshire DE6 1AS as shown edged red on Plan 1 but excl service media under the unit that are used by that unit in common with other parts of the Estate</p>
Date	02.08.16
Parties	<p>Wayne Cyril Travers</p> <p><i>NB: Wayne did own the Property in 2015</i></p>
Current tenant	Robertas Stunzenas and Ignas Cerkaustas
Henmore Management	As LD1
Common Parts	As LD1
Estate	As LD1
Lettable Unit	As LD1
Term	<p>10 yr lease From 01.05.16 and ending on and including the 30.04.2026</p> <p><i>NB: This Lease should have been registered at the Land Registry as it has been granted for 7 yrs or more. Until the registration is complete, the tenant does not have a legal title to the property and the transaction will operate in equity alone. There can be serious issues for landlords and tenants alike if the lease remains an equitable one. For example, the landlord may find that he struggles to enforce the covenants if they are subsequently breached by the tenant. It is therefore important to ensure that the lease is registered.</i></p> <p><i>The tenant has a statutory obligation to register the transaction within two months of the date on which it completed. If it fails to do so, at the end of the two month period, the transaction becomes void in respect of the legal interest, which reverts to the original transferor to hold on trust for the new tenant. If the transaction is the grant of a brand new lease, the effect is to create an agreement for lease rather than a formal lease.</i></p> <p><i>If the tenant applies for registration after the two months has expired, the Land Registry may extend the two month period if it considers that there is good reason to do so.</i></p> <p><u>We believe but cannot guarantee that the Land Registry is unlikely to prevent any late registration as long as the lease has at least seven years left to run from the date of the application.</u></p>
Forfeiture	<ul style="list-style-type: none"> • Rent unpaid 21 days after due • Breach of covenant

	<ul style="list-style-type: none"> • Act on Insolvency
Contracted out - LTA 1954?	As LD1
Rent and rent payment dates:	<p>£18,000pa and then as revised pursuant to the lease and any interim rent determined under the LTA 1954</p> <p>Rent Payments Dates: Monthly on the first day of each month in advance by 12 monthly equal instalment payments by standing order</p>
Rent review dates and date of last review	<p>The lease states "Rent Commencement Date: 01.05.16</p> <p>Review Date: The last day of the Term and 01.05.2020 and 01.05.2024</p>
Rent review	As LD1
Use	Car Wash and Ancillary use
Repair/decoration	As LD1
Insurance	As LD1
Alterations	As LD1
Alienation	As LD1
Service charge	As LD1
Tenant rights	<ul style="list-style-type: none"> - Use roads and paths coloured green on Plan for vehicular and pedestrian access to and from the Property and to and from the Common Parts. - To use Service Media. - Display name and logo of the Tenant. - To enter Common Parts to carry out works to the Property. - The Landlord may from time to time designate the spaces.
Landlord rights	As LD1
Break clauses	As LD1