

REPORT ON TITLE

TO: Proplend Security Limited

FROM: Paris Smith LLP

FULL NAME OF BORROWER: Logik WTE Limited

COMPANY NUMBER (if appropriate): 11124165

DESCRIPTION OF PROPERTY: Land off Weighbridge Road Deeside Industrial Estate CH5 2LF

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:	Part of Title Number CYM316351
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 Title Plan showing the Property edged red.
- d. The Property will be registered in the name of the Borrower.
- e. We confirm that the only Restrictive Covenants which affect the Property are set out in the attached Schedule.
- f. 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 Borrower will be in sole possession of the Property.
- 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 7 November 2018 prepared by GVA Grimley Limited 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. **BUILDINGS INSURANCE:**

The following Insurance Policy is in force:

Insurer: Details of the public liability insurance are awaited. Note, there are no buildings on the site and therefore property insurance will not apply.

Name of Insured:

Sum Insured:

Sum Insured recommended by Valuer:

Renewal Date:

Policy No:

Current Premium:

5. **PURCHASE CONTRACT:**

- | | |
|---------------------------|----------------|
| i. Purchase Price: | £1,847,685 |
| a. Property: | £1,847,685 |
| b. Fixtures and Fittings: | Not Applicable |

6. **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 | 3 x Guarantees will be dated upon completion |

7. 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 purchase 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 acquisition of the Property and registration of Proplend's Legal Charge and Debenture, 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: TBC

Please Quote Reference: NJV/taw/113022/40

SCHEDULE

RESTRICTIVE COVENANTS

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

- 1 The Property forms part of Title CYM316351 and there are a large number of title documents and covenants which affect the whole of the title although it would appear that some of these do not affect the Property.
- 2 Mines and minerals were excluded from the land when it was acquired by the Council. We have asked whether or not there has been any mining subsidence or if any of the minerals have been worked at the Property and the Borrower says that so far as it is aware, it has not and the Property is not located within a coal mining area. No coal mining search is required.
- 3 The Property has the benefit of rights reserved but is subject to rights granted by a Conveyance of 29 August 1991. This was in respect of the Sealand Ranges. The Borrower says that the Ranges are on the other side of the motorway approximately one mile from the Property and therefore these do not affect the Property.
- 4 The Property has the benefit of rights reserved but is subject to rights granted by a Conveyance of 31 March 1994. The rights granted include a right of way to pass and repass over the road coloured pink and hatched black on the plan to the Conveyance paying a proportion of the cost of maintenance, rights of drainage and rights to connect into the foul sewer. No copies of the plans attached to the Conveyance are available and are not held by the Land Registry. We have requested an indemnity policy for the value of the Property and the Borrower's solicitors have provided a draft policy which will be put in place on completion.
- 5 The Property is subject to covenants referred to in a Conveyance dated 1 July 1907. This refers to an earlier Deed dated 5 May 1893. No copy of those documents were produced on registration. The Borrower confirms they are not aware of any claims, but we have requested an indemnity insurance policy and the Borrower's solicitors have provided a draft policy which will be put in place on completion.
- 6 The Property is subject to an Agreement dated 19 April 1983 in respect of a gas mains. This refer to a series of gas mains which are supposed to be covered on a plan, but no copy of that plan has been produced. The Agreement includes the right to maintain the gas mains and to maintain the surface of the land together with rights of entry to inspect, alter, maintain, remove and relay the mains causing as little damage as possible and making good any damage. There is a provision that if the gas mains interfere with the erection of any buildings or the construction or maintenance of cables or other works on the land, then on serving notice the mains may be removed or diverted to a new line to be agreed between the parties or alternatively British Gas can agree to pay compensation in lieu of any diminution in value of the Property. As indicated, it is unknown whether or not these rights affect the Property in view of the lack of the plan. No copies of the missing plan are available and are not held by the Land Registry. We have requested an indemnity policy for the value of the Property and the Borrower's solicitors have provided a draft policy which will be put in place on completion
- 7 The Property is subject to restrictive covenants in a Conveyance dated 25 May 1983 but these do not appear to affect the Property itself.
- 8 The land is subject to rights granted by a Transfer of an electricity sub-station dated 1 August 1991. This includes normal rights of access and maintenance for cables and overhead wires and restrictions on buildings. We have asked for confirmation that these

rights will not interfere with the proposed development on the site and the Borrower's solicitors have confirmed that they will not and any rights will be factored into the design.

- 9 The land is subject to covenants in a Conveyance dated 25 May 1993 but the Borrower's solicitors have confirmed that this does not apply to the Property.
- 10 The Property is subject to covenants in a Conveyance dated 19 June 1914. No copy of that document is available and we have requested that this is covered by the indemnity policy. the Borrower's solicitors have provided a draft policy which will be put in place on completion.
- 11 The Property is subject to rights granted by a Deed of Grant in favour of National Grid dated 7 March 2013, a copy of which has been provided to you. The Deed of Grant grants National Grid Electricity Transmission Plc ("the National Grid") a right to enter on to the Property with or without vehicles plant and equipment in order to:
 - 11.1 place electrical lines within the Easement Strip at a depth of not less than 750 millimetres and a right to inspect maintain, repair, replace, alter etc. the electrical lines;
 - 11.2 at the National Grid's expense to fell, trim and lop all tree, bushes and other vegetation which obstructs or interferes with the electrical lines; and
 - 11.3 obtain access to any adjoining land over which the National Grid has similar rights.

The Easement Strip runs along Weighbridge Road and the land to the west of Weighbridge Road, and does not appear to encroach upon any part of the Property.

- 12 The Property is subject to rights contained in a General Vesting Declaration dated 3 February 2014 in favour of the National Grid, a copy of which has been provided to you. As with the Deed of Grant dated 7 March 2013 (referred to above) the rights granted to the National Grid do not appear to affect Property but instead grant them rights over Weighbridge Road.
- 13 The land is subject to easements granted by a Deed dated 3 February 2015 but the Borrower's solicitors confirm that these do not affect the Property.
- 14 The land is said to be affected by a Lease dated 15 December 2016. A copy of this has been provided, but this refers to the land to the north of the Property.

ADVERSE INTERESTS

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

- 1 You have been supplied with a copy of the surrender documents relating to the decommissioning of the former Power Station. We have not investigated this further.
- 2 The documentation in favour of the Borrower from the Council includes a right to use the accessway leading from the Property to the north. The Borrower's solicitors say that nobody else uses the accessway but in fact it is clear from title documents that that is not the case and that there are a number of other users so the right is granted in common.
- 3 As indicated in the valuation, there is no current environmental permit for the site. One will need to be put in place and the Borrower's solicitors say that they will apply for this in due course. It is unlikely that an environmental permit would be granted to you as a lender and therefore any purchaser from you would need to make their own application.

- 4 The Property has a potential liability for chancel repair and we have requested a policy to be put on risk at completion.
- 5 There are no buildings on the site and therefore property insurance will not apply here. We have requested details of the public liability and other insurances for the Property together with confirmation that a note of your interest will be endorsed on completion. We await details of the policy.
- 6 As indicated above, there are a number of title documents which do not appear to be available. Again, we have requested that these are included within an indemnity policy for the value of the Property.
- 7 The Property was subject to a Lease in favour of Siemens. They have vacated the site and this Lease is historic.
- 8 Replies to enquiries were obtained from the Council more than 2 years ago. We have asked for confirmation that these may be relied upon and the Council have confirmed that is the case.
- 9 The Borrower's solicitors have confirmed that no Section 106 Agreement is required for the development and community infra-structure levy is not charged within this location.
- 10 The Contract for Purchase was subject to planning being granted and completion was then to follow provided there were no third party applications or judicial review proceedings. The Borrower's solicitors say that no third party applications have been made. We have requested evidence that the Council and the Borrower have confirmed that the Contract is now unconditional and the Borrower's solicitors have provided emails confirming that it is.
- 11 With regard to the access road referred to above, the Borrower's solicitors say that the road is in good condition and that no major works or significant works of repair are envisaged.
- 12 The Transfer from the Council to the Borrower includes a right to relocate Service media (all pipes, cables, wires, etc for the provision of services over the Property). This allows any existing services to be relocated. However the right appears to be limited to relocation on the Property. As indicated above, the Property forms part of a much larger title and we assume that public services are to the north of the Property. There does not appear at the moment to be any easements between the Property and those public utilities for connections, etc. We have raised this with the Borrower's solicitors who say there were previously buildings on the site, and the Borrower confirms that there are adopted services to the boundary of the site and it is into these adopted services that they will connect.
- 13 The Transfer to the Borrower will include rights for the benefit of the Council's retained land to use the service media and the right to enter on to any unbuilt parts of the Property for the purposes of carrying out repairs and maintenance. There is also accepted unto Scottish Power for the benefit of the electricity sub-station a right of way between points X and Y as shown on the attached plan with or without vehicles at all times to gain access to the electricity sub-station.

There is an obligation on the Borrower within 60 days of the date of the Transfer to erect a boundary fence between points A, B, C and D on the plan to match as closely as possible the existing fences and to be responsible for maintenance and replacement of all boundaries of the Property. No rights of light or air are granted for the benefit of the

Property and those are reserved for the Retained Land which could be built upon even if it interferes with those rights.

- 14 Planning permission was granted under reference 058270 on 9 August 2018. There are a number of conditions which are referred to in the valuation report and we will not go through each of those. The permission grants approval for the construction and operation of a waste management facility and the management of municipal, commercial and industrial waste comprising of waste reception hall with ground level pit tipping area, sorting hall with associated equipment for separation and processing, a refused derived fuel hall, control room, electrical room and workers' facilities, an aerobic digestion tank farm and associated infrastructure. The development is to be commenced within 5 years of the date of the permission in accordance with the plans submitted.

Only non-hazardous wastes are to be used on the site.

A decommissioning and restoration scheme has been submitted for approval within 24 months from commencing the development. If the facility ceases to operate for a period exceeding 18 months at any time, the approved Decommissioning and Restoration Scheme will be implemented in full.

- 15 Prior to the commencement of the development, a risk assessment, site investigation scheme and detailed risk assessment and verification plan are to be submitted and approved by the local authority in connection with the potential high environmental sensitivities on the site and if any contamination is discovered during the development, a strategy is to be agreed for dealing with this.

- 16 There are limits on site levels. There is to be a Railway Protection Scheme prior to commencement of the development and a scheme for approval of the fencing.

There are restrictions on hours of operation - 8am to 6pm Monday to Friday, 8am to 1pm Saturdays and Bank Holidays.

There are the usual requirements relating to landscaping, ecology, drainage, flood risk, storage of waste, fire strategy, odour abatement, lighting, etc.

A large number of planning documents including an Environmental Impact Assessment Phase 1 Site Report have been provided. As agreed with you, we have not viewed any of these documents.

The local authority search indicates that there is a heightened level of Radon at the site but on the basis that there will be no domestic dwellings, no Radon protection elements are in place.

- 17 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 Landmark 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.

Notwithstanding the previous use of the Property, the desktop report has considered that the Property has passed but it is now considered that there is only a moderate risk of flooding.

Signed by:

Signature:



Name: Nick Vaughan

Position: Senior LLP Partner

authorised to sign for and on behalf of Paris Smith LLP

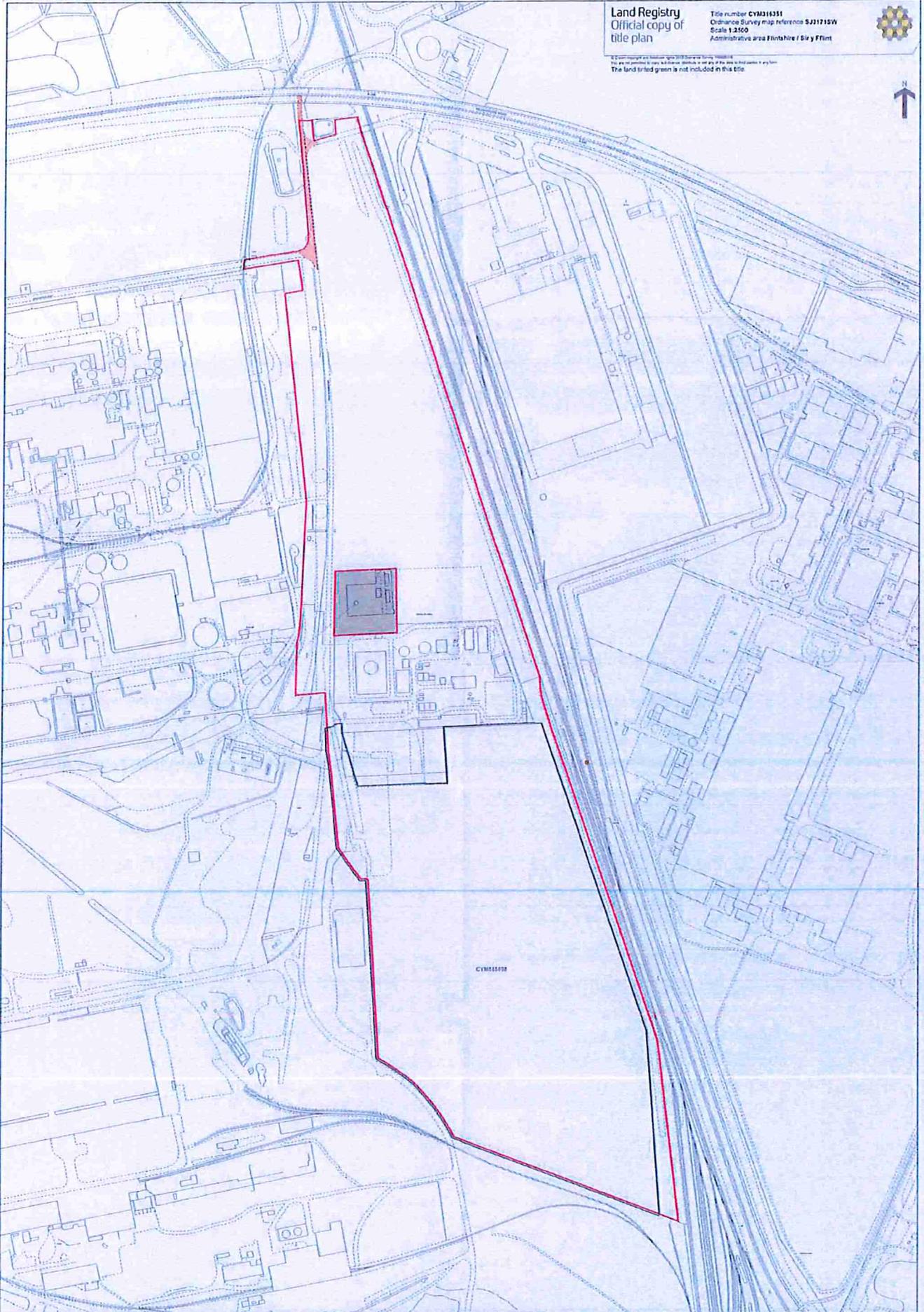
Date: 22 November 2018

Land Registry
Official copy of
title plan

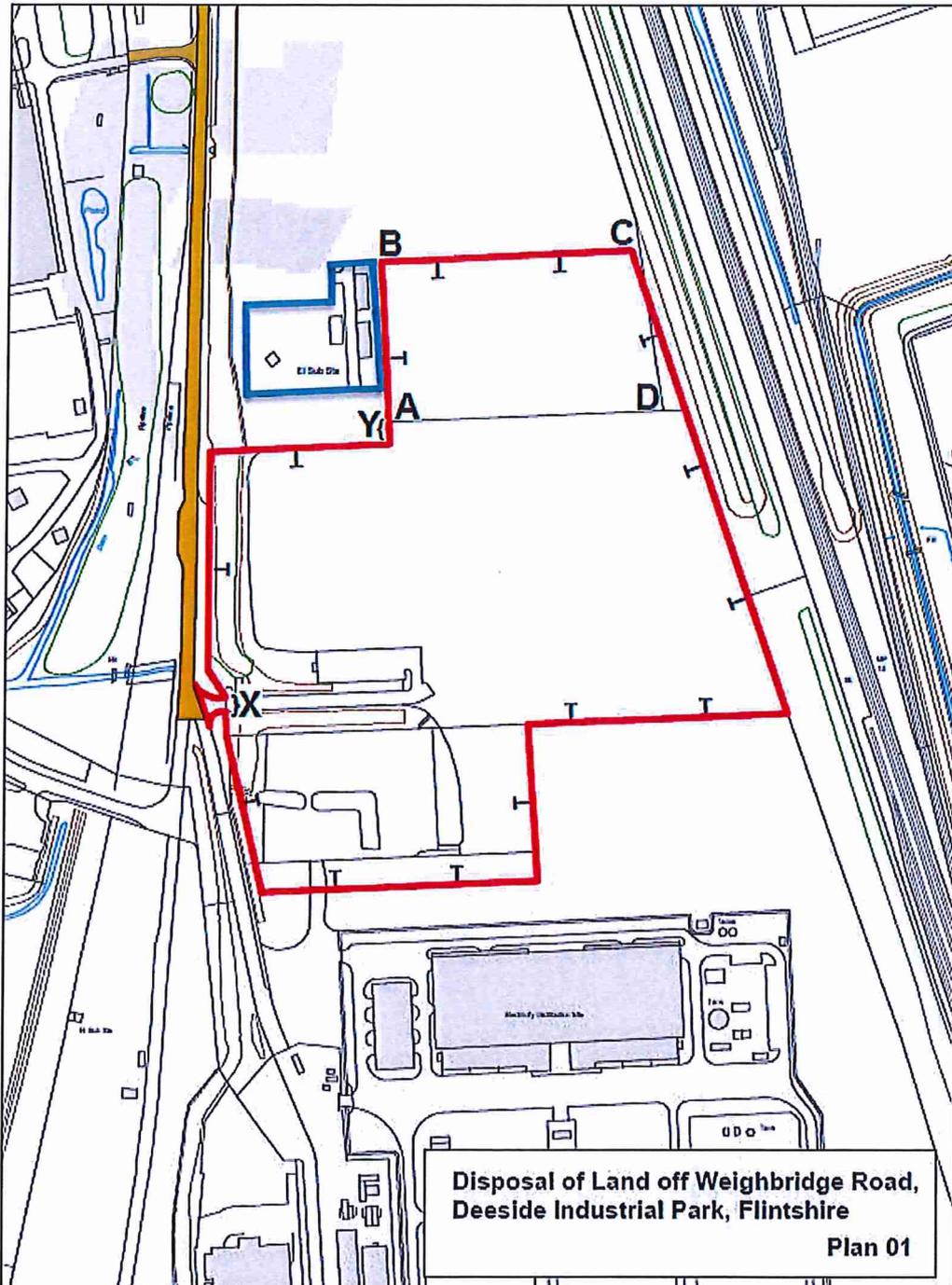
Title number **CVM316351**
Ordnance Survey map reference **SJ21715W**
Scale **1:2500**
Administrative area **Flintshire / Sir y Fflint**



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This official copy issued on 24 October 2016 shows the state of this title plan on 20 October 2016 at 17:32:21. It is admissible in evidence to the same extent as the original (s 67 Land Registration Act 2002).
This title plan shows the general position, not the exact line, of the boundaries. It may be subject to distortions in scale. Measurements scaled from this plan may not match measurements between the same points on the ground.
This title is dealt with by Land Registry, Durham Office.



**Disposal of Land off Weighbridge Road,
Deeside Industrial Park, Flintshire**

Plan 01



This is a restricted Plan. It does not constitute any part of the Council's planning process. It is for the use of the Council's Planning Department only. It is not to be used for any other purpose. It is the property of Flintshire County Council. It is not to be reproduced without the written permission of the Council.

Planning & Environment,
Flintshire County Council,
County Hall, Mold,
Flintshire, CH7 6NF.
Chief Officer: Mr Andrew Farrow

Scale 1:2500 @ A4
OS Map: SJ 3171
Plotted 31/08/2016

