REPORT ON TITLE

TO: Proplend Security Limited

FROM: Paris Smith LLP

FULL NAME OF BORROWER: Sutton Carter Investments Limited

COMPANY NUMBER (if appropriate): 09420711

DESCRIPTION OF PROPERTY: 88 Harborne Road Birmingham B15 3HN

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:	WM755990
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 showing the Property edged red.

   d. The Property is 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 not be in sole possession of the Property and reference is made to the separate Lettings Report.

   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 12 February 2019 prepared by Aitchison Raffety and confirm that:-

i) there are no discrepancies between the report, the title documentation and the results of our searches, other than

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: Commercial Express

Sum Insured: £700,000

Sum Insured recommended by Valuer: £700,000

Renewal Date: 22 February 2020

Policy No: CEQ343316/2019

Current Premium: £848.02

5. **PURCHASE CONTRACT:**

i. Purchase Price:	Not applicable
a. Property:	Not applicable
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 The Guarantee 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 re-financing of the Property by the Borrower.

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/113022/48

SCHEDULE

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

1 The Property is subject to rights reserved by a Transfer dated 13 October 2001 to reserve all timber and other trees and all mines and minerals and free use of all drains and watercourses on the Property with liberty to enter on to the Property for cutting, removing and carrying away timber and other trees and making good any damage; a right of sub-lateral support for the adjoining property and reserving rights of light and air so that any buildings constructed on the adjoining property can be built even if it interferes with light and air to the Property.

NOTE: although these are referred to in the Transfer, they relate back to a Lease dated 21 March 1960 and the Land Registry title confirms that this Lease is now determined. Therefore it is doubtful whether these rights still exist.

2 Rights contained in a Deed of Grant dated 21 March 1960 to use an area to the north east of the Property to obtain access to Harborne Road which is granted for the term of the Lease of 21 March 1960 referred to above. The grant is therefore limited for 99 years from 29 September 1954 and thereafter a new accessway would be required. We have raised this with the Borrower's solicitors who say that the right of way is still used and that no maintenance payments have been demanded. They are of the belief that the rights still exist notwithstanding the fact that the Lease term has expired and they say that no obstruction has been made to the use of the right of access.

3 The Property is subject to easements and rights that may have existed under a Transfer dated 13 October 2001 when the Property was transferred as freehold under the Leasehold Reform Act 1967. No further details of any such rights have been referred to.

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

1 Reference is made to the Lease of 21 Mach 1960. That has now been determined. The plan to the Lease shows a kink in the boundary on the north eastern side. We have raised this with the Borrower's solicitors who say that the plan to the registered title (copy attached) is the correct plan and note that the Lease has in fact been determined in any event.

2 The valuer refers to UPVC windows at the Property. The Borrower's solicitors say that these were replaced some time ago and they have no further information. They do not have any FENSA certificates or otherwise.

3 The valuer refers to an extension over the garage and rear kitchen. Again, the Borrower's solicitors say that they have no information about this and they are not aware of any extension works carried out at the Property. They believe this to be historic if at all and that they would have been carried out beyond any enforcement period.

4 In common with a number of properties in the Birmingham area, there are various estates which control what can be built on the Property (colour of doors, extensions, etc). In this particular case, the Calthorpe Edgbaston Estate applies. There is an annual charge payable by way of management fee which for this Property was £48.77 for 2018. No further information has been provided.

5 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.

6 The Borrower's solicitors have produced an Asbestos Risk report and Fire Risk Register. They say that the recommendations in those have been complied with. We have not undertaken any further investigations in this respect.

Signed by:

Signature:

Nick Vaughan

Name: Nick Vaughan

Position: Senior LLP Partner

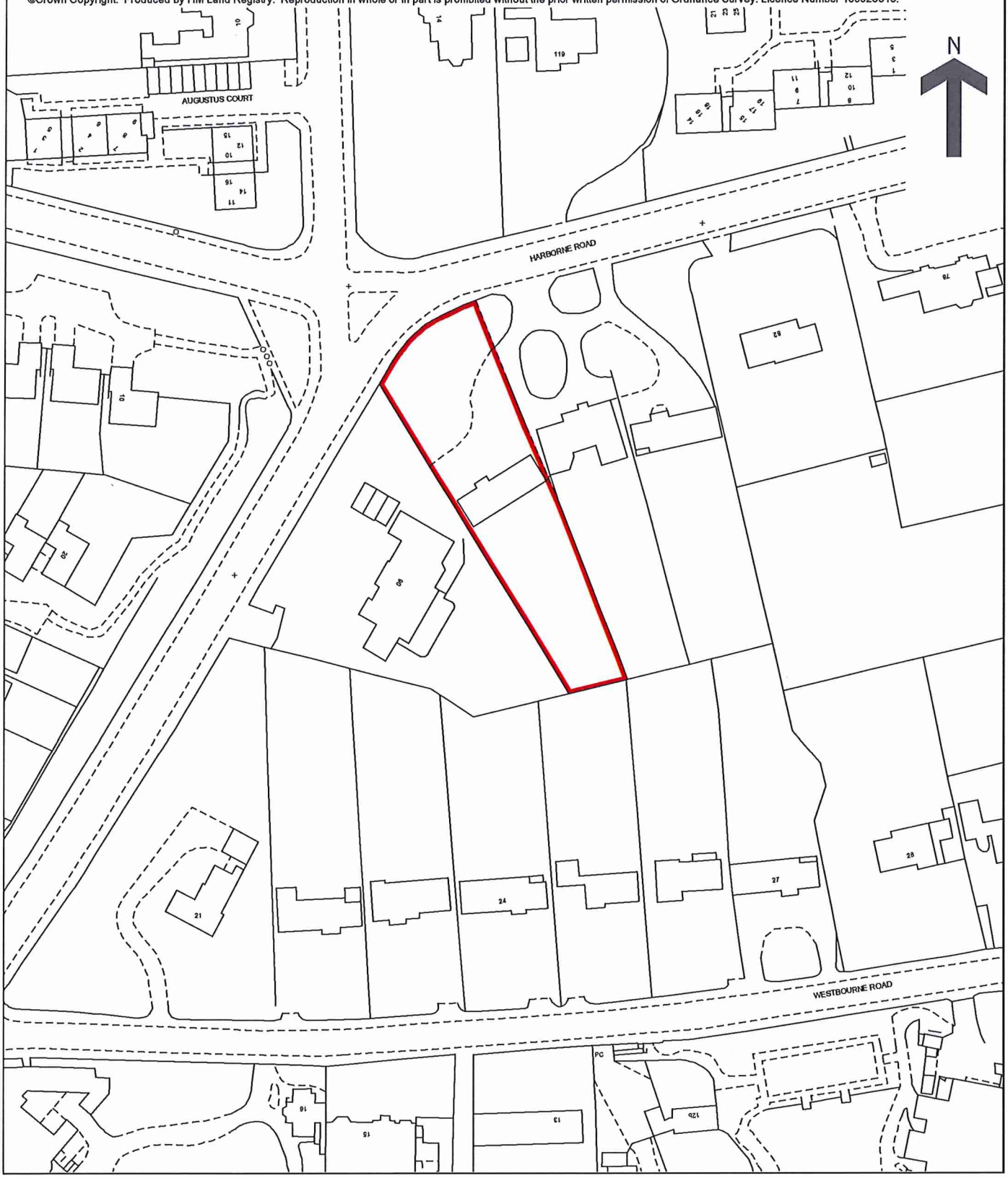
authorised to sign for and on behalf of Paris Smith LLP

Date: 1 March 2019

HM Land Registry
Official copy of title plan

Title number **WM755990**
Ordnance Survey map reference **SP0485NE**
Scale **1:1250**
Administrative area **West Midlands : Birmingham**

©Crown Copyright. Produced by HM Land Registry. Reproduction in whole or in part is prohibited without the prior written permission of Ordnance Survey. Licence Number 100026316.



This official copy is incomplete without the preceding notes page.