

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: Former Aston Library Building 58 Albert Road Birmingham B6 5NG

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:	WM980204
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 January 2019 prepared by John Truslove 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: £2,000,000

Sum Insured recommended by Valuer: £2,000,000

Renewal Date:

Policy No: CEQ329256/2018

Current Premium: £5,482.07

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)

None.

ADVERSE INTERESTS

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

- 1 The Property is a listed building. However, we have not been able to find a listing at Historic England. Previous applications for planning permission have also included a listed building application.
- 2 The Property has the benefit of a planning permission in 2013 for the conversion of the Property into a girl's residential school (Class C2). The current use is as a residential car home which is in the same Use Class.
- 3 Part of the Property is affected by a pipe/drain within the curtilage. The Borrower's solicitors have confirmed that there has been no building over this and this has not caused any problems.
- 4 There is a fairly large area in front of the Property which the Borrower's solicitors have confirmed is publicly maintained as pavement.
- 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.
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- 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:

A handwritten signature in black ink that reads "Nick Vaughan". The signature is written in a cursive, flowing style.

Name: Nick Vaughan

Position: Senior LLP Partner

authorised to sign for and on behalf of Paris Smith LLP

Date: 1 March 2019

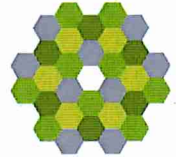
HM Land Registry Official copy of title plan

Title number **WM980204**

Ordnance Survey map reference **SP0789NW**

Scale **1:1250**

Administrative area **West Midlands : Birmingham**



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