

REPORT ON TITLE



NB: The image extracted is for illustrative purposes only.

PURCHASE – SEPARATE REPRESENTATION

To	Proplend Security Limited ("the Security Trustee ")
From	enact Conveyancing Limited
Borrower	Antony Rose
Company Number	N/A
Property	(a) 3 Carr Hill, Balby (DN4 8BS) (b) Land and buildings on the North East side of Carr Hill, Doncaster
Is the Borrower the same as the Owner?	No as the owner is currently the Seller being Nicholas Noonan ("Seller")
FULL NAME OF OWNER IF DIFFERENT (Where Property is being transferred state intended owner):	The Seller is above. Not applicable
Advance Amount	£450,000 – Amount to be released to enact on completion: £416,245

1. TITLE

a. We certify that the Property is:

Tenure:	Freehold
Title number:	(a) SYK32240 & (b) SYK91032
Class of 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 plan to the title for the Property ("the **Title 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. *NB: It will be following completion of the purchase.*
- 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 save as disclosed in this report.
- h. The Borrower **will not** be in sole possession of the Property.
- i. The Security Trustee 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 Security Trustee 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 Security Trustee's security.
- c. Clear Bankruptcy Search(es) giving priority beyond the date of completion against the guarantor and the directors of the Borrower. *NB: clear searches are held against the name of the Borrower and Seller.*

All other appropriate searches have been carried out and, save as referred to below, reveal no entries adverse to the Security Trustee's security.

3. VALUATION:

We have read the Valuation Survey Report dated 15/05/19 prepared by Smiths Chartered Surveyors ("**Valuation**") a copy of which has been supplied by us to the Borrower's conveyancer as authorised by you and confirm that:-

- a. there are no discrepancies between the Valuation, the title documentation and the results of our searches save as highlighted in this Report
- b. we are satisfied that the Security Trustee 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 range of Industrial Buildings**" if not established pursuant to the permissions extracted below are authorised by long user.

19/02/1999

Former ATS Garage Carr Hill Balby.

Retention of use of buildings for storage and auction of household goods, office furniture and equipment including formation of additional car parking spaces.

Permission granted subject to conditions.

Ref - 97/32/1620/P/RET) Ref:17997 TLC Ref: PT218339

13/12/1988

Associated Tyre Specialists Carr Hill Balby

Display of internally illuminated projecting sign (1.07m x 0.91m) and 3 externally illuminated fascia signs (5.10m x 0.68m, 0.97m x 0.68m and 1.70m x 1.08m).

Advertisement Consent granted subject to conditions.

(Plan Ref - 88/32/3558/ADV) Ref:11631 TLC Ref: PT181076

25/10/1985
Carr Hill Balby
Construction of canopy (3.8m x 4.8m) over loading bay
Permission granted subject to conditions.
Plan Ref - 85/23/1235 - Ref:9849 TLC Ref: PT221533

We have requested copies of the relevant planning permissions and building regulations for the existing use for the 6 units, however, the Borrower's conveyancer has confirmed:

"The Local Authority Search reveals no specific authorisation and the seller has no planning documents. The information provided indicates that there has been a long established commercial use."

- 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: £600,000
ii. Property: £As above.
iii. Fixtures and Fittings: £N/A

5. SECURITY DOCUMENTATION:

The following security documentation has been properly executed and witnessed (where required).

- a. Legal Mortgage To be dated on completion. *NB: Copy held by enact the Borrower's conveyancer holds the original.*
b. Debenture N/A
c. Guarantee N/A
d. Board Resolution N/A

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 forward funds to the Borrower's conveyancer to effect the purchase of the Property by the Borrower.

As agreed with the Borrower's conveyancer, we shall deduct our fees and disbursements from the Advance Amount before forwarding the balance to the Borrower's conveyancer to complete the purchase. We hold an irrevocable undertaking from the Borrower's conveyancers confirming that following completion they will send a completed AP1 in respect of the purchase of the Property and registration of the Security Trustee's Legal Mortgage to the Land Registry. Any necessary supporting documentation, and any title documents that are received from the Borrower's conveyancer 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	Friday 1st November

SCHEDULE

BACKGROUND/ RESTRICTIVE COVENANTS/ ADVERSE INTERESTS/RIGHTS

1. Sighting Paper

- **Borrower Strategy**

To renew the leases with the existing tenants who have been in occupation for a considerable time, and refinance with their high street bank.

- **Seller Gifted Deposit of £150,000**

Purchase price=£600,000.

The Borrower has confirmed that the Seller is a close family friend and has known the Borrower all his life.

NB: As a result of the above the Seller and Buyer/Borrower may be classified as "connected parties". The significance of this is that it is presumed that the seller was insolvent before or after making the gift unless the contrary can be shown. With a gift to someone that is not an associate there is no such presumption and a donors insolvency would have to be proved.

You should note the following:

A trustee in bankruptcy has a power where an individual, in the five years before his bankruptcy, disposed of an asset as a gift, in consideration of marriage or a civil partnership or for significantly less than the asset was worth, if the individual was insolvent at the time or became insolvent as a result of the transaction in question (section 339, Insolvency Act 1986).

A victim of a transaction at an undervalue may apply to the court for an order avoiding any transaction made at an undervalue or protecting the interests of victims of the transaction (section 423, Insolvency Act 1986). Under section 423 the individual need not be insolvent but must have entered into the transaction with the purpose of putting assets out of reach of the victim or otherwise prejudicing his interests (section 423(3)).

We are aware that the Seller knew that the site would be worth about £600k and that the Seller was offered £450k cash by another person so instead the Seller agreed with the Borrower that if he could match that he would sell the Property to him instead.

The Seller's conveyancer will place on risk on completion an indemnity policy with the following material terms:

Quote Ref	C9488/01009
Insurer	Countrywide Legal Indemnities
Property	Land and Buildings on the north east side of Carr Hill Doncaster and 3 Carr Hill Balby Doncaster DN4 8BS as registered with the Land Registry under title numbers SYK32240 and SYK91032
Insured	Proplend Security Limited who hold a mortgage or charge on the Property, at the Policy Commencement Date.
Risk	Insolvency Act (Mortgagee only) Insurance
Sum Insured	£600,000

We have been provided with a copy of a Statutory Declaration (a draft of which has been supplied to you) which is to be signed by the Seller and which confirms the following material matters:

- The Seller has agreed:
 - the sale of the Property at a price of £600,000.
 - to make a gift to the Borrower of £150,000
 - The gift is made without any obligation for the Borrower to repay the gift.

- The Seller shall have no claim against the Property or equitable interest in the Property.
- The Borrower will be the legal and beneficial owner of the Property and the gift will not restrict or prejudice your legal charge and security over the Property.
- At the date of the declaration the Seller confirms that he is solvent and his assets exceed his liabilities and he is able to pay all of his debts and he has no reason to believe that he could be made bankrupt in the future and that the situation will not change as a result of making the gift.
- We hold a clear bankruptcy search against the name of the Seller: Nicholas Noonan.
- We hold a signed and dated copy of the Statutory Declaration provided by the Seller.

2. Title Matters

(a) Charges

The following charge is to be redeemed by the Seller's conveyancer on completion in accordance with their undertaking contained in the Completion Information and Requisitions on Title:

Date	Lender
13/09/04 and 29/04/05	Barclays Security Trustee Ltd

(b) Price Paid / Market Value

SYK91032

Price stated to have been paid on 29/04/05 was £273,000

SYK32240

Price stated to have been paid on 13/09/04 was £201,000.

Total price paid £474,000

Market Value: £600,000

Purchase Price: £600,000

NB: As stated above in order to protect against the gifted deposit/connected parties/insolvency indemnity insurance will be placed on risk on completion.

(c) **SYK91032** - land and buildings on the North East side of Carr Hill, Doncaster.



- (i) A Conveyance dated 12/05/38 of the Property between (1) Walter Firth Ltd ("**Vendors**") and (2) Harry Jacobs (**Furnishers**) Ltd ("**Purchasers**") contains the following material matters summarised below:

Restrictive Covenants which bind the Property

- Not to use the land conveyed **for any noxious or offensive trade or business** and keep the Vendors and their successors indemnified from all

claims and demands which may be made by the Local Authority in respect of street works or expenses in relation to the land.

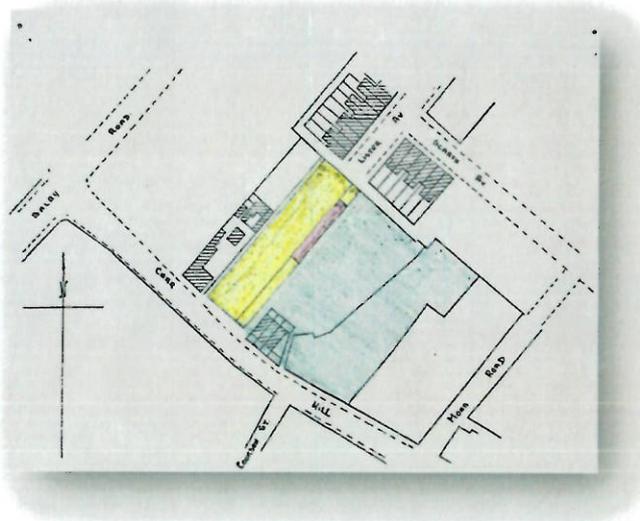
- The Purchasers for themselves and their successors covenant with the Vendors that they will not open any light window or other opening in any wall or buildings abutting on the South Easterly boundary of the land conveyed.

Declaration

- The Vendors or their successors have the right to build on their adjoining land to such height as they think fit notwithstanding that such buildings may darken or obstruct the light or air coming to the buildings to be erected on the land conveyed.

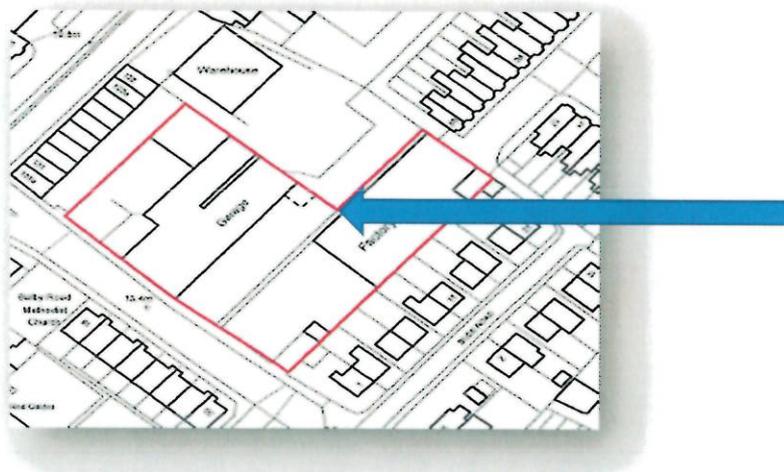
- (ii) A Deed of Release and Grant dated 25/11/38 between (1) Walter Firth Ltd (“**Grantors**”) and (2) Harry Jacobs (Furnishers) Ltd (“**Grantees**”) (“the **Deed**”) contains the following material matters summarised below:

Deed Plan



NB: The areas shaded pink and yellow form part of the Property.

Composite Plan



- The restrictive covenants in the Conveyance dated 12/05/38 were modified:

The Grantors release the Grantees and their successors of the plot of land **coloured pink** on the plan from the obligations of the covenant hereinbefore recited on the part of the Grantees so far as such covenant relates to or affects the piece of land **coloured pink** on the plan.

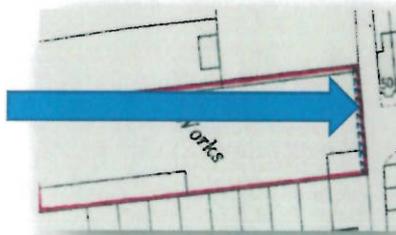
The Grantees shall not without the previous consent in writing of the Grantors enlarge the windows or any of them or open any other windows or apertures on the South Easterly boundary of the land **coloured pink** on the plan.

- The land has the benefit of the following rights granted by but is subject to the following rights reserved:

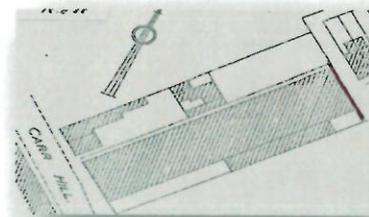
The Grantors grant to the Grantees the right to the uninterrupted access enjoyment of light to the extent of 45 degrees from the horizontal measured from the cills of the 16 windows over and across the adjoining land of the Grantors **coloured green** on the plan to the 16 windows hereinbefore referred to.

- (iii) An Agreement dated 18/11/38 between (1) Harry Jacobs (Furnishers) Ltd ("**Grantors**") and (2) The Mayor Aldermen and Burgesses of the County Borough of Doncaster ("**Corporation**") relates to the dedication of the land **hatched blue** (shown with a blue arrow) on the filed plan to the public.

Title Plan



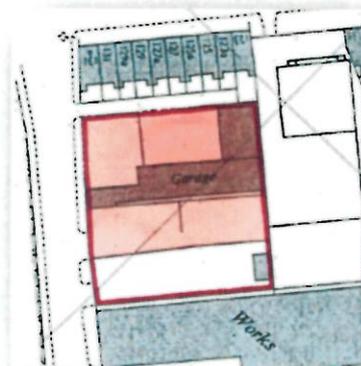
Deed Plan



It confirms the following material matters summarised below:

- The Grantors own the strip of land edged red on the Deed Plan and have agreed to give this up to the public to widen and improve the road.
- The Corporation will at their own expense make up the strip as part of the road including flagging the footpath.

- (d) **SYK32240 - 3 Carr Hill, Balby (DN4 8BS)**



- (i) A Conveyance of the land in this title dated 7/08/63 between (1) T Turtle ("Vendor") and (2) Carr Hill Tyre Service Ltd ("Purchaser") contains the following covenants:-

To not use the premises for the purpose of vehicle sales or diesel injection services.

NB: The Borrower's conveyancer has confirmed:

"The current use of the property indicates that the restrictive covenants referred to on Title Number SYK32240 in a transfer of 7 August 1963 and a transfer of 15 July 1997 have been breached as the property is not to be used for vehicle sales or diesel injection services and sale or distribution of tyres, exhausts or batteries. The seller is aware of this and has responded as follows:

- a) There has never been any objection to the current use; and**
b) There have been various uses involving vehicle sale/maintenance /spare part sales (inc tyres/exhausts) probably since his purchase in 2004/2005, but definitely pre 2010 ."

- (ii) A Transfer of the land in this title and other land dated 15/07/97 between (1) ATS North Eastern Ltd ("Transferors") and (2) Frank Harrison ("Transferee") contains the following covenants:

To not use or permit to be used the property for the principal business of storage sale advertising or distribution of tyres vehicle exhaust systems and batteries.

NB: The Borrower's conveyancer has confirmed:

"The current use of the property indicates that the restrictive covenants referred to on Title Number SYK32240 in a transfer of 7 August 1963 and a transfer of 15 July 1997 have been breached as the property is not to be used for vehicle sales or diesel injection services and sale or distribution of tyres, exhausts or batteries. The seller is aware of this and has responded as follows:

- a) There has never been any objection to the current use; and**
b) There have been various uses involving vehicle sale/maintenance /spare part sales (inc tyres/exhausts) probably since his purchase in 2004/2005, but definitely pre 2010 ."

NB: In respect of paragraphs (i) and (ii) above the Borrower's conveyancer will place on risk and indemnity policy on completion with the following material details:

Quote Ref	C9488/01108
Insurer	Countrywide Legal Indemnities
Property	3 Carr Hill Balby and land buildings on the North East side of Carr Hill Doncaster DN4 8SB
Insured	Antony Rose and future owner(s) of the Property, their lessees and any bank, building society or other lender holding a mortgage or charge on the Property including Proplend Security Limited
Risk	Title to the Property is or may be subject to known or unknown freehold restrictive covenants existing at the Policy Commencement Date, which may have been breached by the Insured Use.
Sum Insured	£600,000.00 increasing by 10% compound interest per annum on each anniversary of the Policy Commencement Date but not exceeding 200% of the original Policy Limit at the Policy Commencement Date

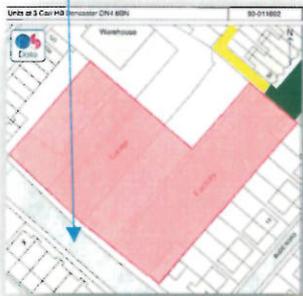
Assumptions	<ol style="list-style-type: none">1. There has been no communication with any person(s) or organisation that may be entitled to enforce the restrictive covenants2. The proposed Insured is not party to the deed containing the restrictive covenants (if the parties are known)3. The property has been used for the same purpose and has remained unaltered for the last 10 years
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NB: The Transfer to the proprietor contains a covenant to observe and perform the covenants referred to in the Charges Register and of indemnity in respect thereof.

2. Occupational Interests

See the Occupational Lease Schedule attached

3. Searches

Date	Search	Material Matters Revealed
04/07/19	Local	<p><u>Adopted Roads</u> Lister Avenue (Coloured Green) Carr Hill – marked with a blue arrow Back Road (Coloured Yellow)</p>   <p><i>NB: The Borrower's conveyancer has confirmed: The principle points of access are from Carr Hill with a secondary rear access to unit 5 from Lister Avenue.</i></p> <p><u>Planning Permissions</u></p> <p>19/02/1999 Former ATS Garage Carr Hill Balby. Retention of use of buildings for storage and auction of household goods, office furniture and equipment including formation of additional car parking spaces. Permission granted subject to conditions. Ref - 97/32/1620/P/RET) Ref:17997 TLC Ref: PT218339</p> <p>13/12/1988 Associated Tyre Specialists Carr Hill Balby Display of internally illuminated projecting sign (1.07m x 0.91m) and 3 externally illuminated fascia signs (5.10m x 0.68m, 0.97m x 0.68m and 1.70m x 1.08m). Advertisement Consent granted subject to conditions. (Plan Ref - 88/32/3558/ADV) Ref:11631 TLC Ref: PT181076</p>

		<p>25/10/1985 Carr Hill Balby Construction of canopy (3.8m x 4.8m) over loading bay Permission granted subject to conditions. Plan Ref - 85/23/1235 - Ref:9849 TLC Ref: PT221533</p> <p><u>Building Regulations</u> None</p> <p><u>Planning Policy</u> Unitary Development Plan Residential Policy Area.</p> <p><u>Railway etc. proposals</u> Are there are any proposals for a railway, tramway, light railway or monorail within the Local Authority's boundary?</p> <p>Planning:</p> <ul style="list-style-type: none"> • Yes - The Secretary of State has announced the Government's Route for its High Speed Rail proposals north of Crewe [HS2 Phase 2b]. • The proposals are being promoted and developed by HS2 Limited on behalf of the Government. • The route can be checked at https://www.gov.uk/check-hs2-route, or further information obtained from HS2 Limited on 020 7944 4908 or at HS2enquiries@hs2.org.uk. • The latest design drawings for the route are available at: https://www.gov.uk/government/publications/hs2-phase-2b-working-draft-environmental-statement-volume-2-map-books • In addition the outline consent (99/4333/P) for Robin Hood Airport includes a protected rail corridor extending from the Doncaster-Lincoln Railway line to the airport terminal. • The location of this corridor is shown on the master plan approved as part of the planning consent for the airport. <p><u>NB: The Borrower's conveyancer has confirmed: The currently published plans show that HS2 will not directly impact.</u></p>
17/07/19	Water	<p>Mains water connected:</p> <ul style="list-style-type: none"> • The Property is connected to mains water supply with the exception of Unit 3g, Carr Hill, Balby, is Under Investigation. <p>Surface water connected:</p> <ul style="list-style-type: none"> • Surface water from the property drains to a public sewer with the exception of Unit 3g, Carr Hill, Balby, is Under Investigation. <p>Foul water connected: Yes</p> <p><u>NB: The Borrower's conveyancer has confirmed: There is no water or drainage connection to unit 3g.</u></p> <p><u>NB: A copy of the Water Search has been referred to the valuer together with the Borrower's conveyancers comments and the valuer has confirmed via email dated 17/10/19 that there is no adverse impact on the valuation.</u></p>
20/06/19	Environmental	<ul style="list-style-type: none"> • <u>In Need of Further Assessment – High potential for environmental risk</u> • Located on current industrial features that are likely to have left a legacy of contamination within the ground if suitable remedial action has not been undertaken. • Further actions may further clarify the identified environmental risks:

- Undertake a Phase 1 Environmental Risk Assessment.
- Alternatively, if you have previous site investigation reports relating to the property, Groundsure can provide expert environmental advice on those reports.

NB: The valuer has been provided with a copy of the Environmental Search and he has confirmed:

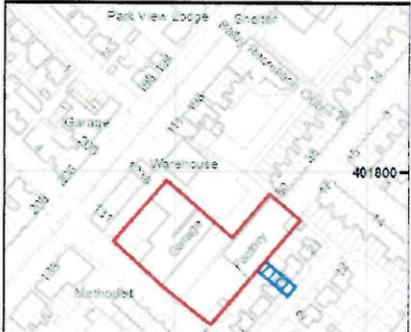
"I have looked at the environmental report and whereas I am happy that there is no material impact on the valuation reported I recommend that an indemnity policy is obtained in relation to the historic contamination. This is usually a low cost one-off payment."

The Borrower's conveyancer will place on risk an indemnity policy on the following material terms:

Quote Ref	C9488/01010
Insurer	Liberty Legal Indemnities
Insured	Anthony Rose and future owner(s) of the Property, their lessees and any bank, building society or other lender holding a mortgage or charge on the Property including Proplend Security Limited.
Property	Land and buildings on the north east side of Carr Hill Balby Doncaster DN4 8BN and 3 Carr Hill Balby Doncaster DN4 8BS as registered at the Land Registry under Title Numbers SYK91032 and SYK32240
Policy Limit	£600,000 <i>NB: The Valuation confirms a Market Value of £600,000.</i>
Risk	The Property or part: - 1. being designated as contaminated land or part of contaminated land within the meaning of Part IIA of the Environmental Protection Act 1990 (or Contaminated Land (Scotland) Regulations 2005 as appropriate) and/or the Water Resources Act 1991, as amended and including any statutory modification or re-enactment ('the Acts') 2. requiring investigation and remediation works to be carried out to comply with the Acts or to prevent a statutory notice being served during the Policy Term, due to contamination arising at the Property prior to the Policy Commencement Date.
Policy Term	35 years commencing from the Policy Commencement Date or, for a lender, the full term of any mortgage or charge completed during this period.
Use	Continued use as a commercial premises for light-industrial use as in existence on the Policy Commencement Date

NB: The Borrower's conveyancer has confirmed that there are no site investigation reports held or Phase 1 Assessments.

16/07/19	SIMR	SYK32240 Freehold SYK91032 Freehold
20/06/19	Coal Mining	<u>Evidence of or the potential for coal mining related features have been identified. It is unlikely that these features will impact on the stability of the enquiry boundary.</u>

		<p>Key</p> <p>Approximate position of enquiry boundary shown </p> <p>Coal claims </p>  <ul style="list-style-type: none"> • Reserves of coal exist in the local area which could be worked at some time in the future. • <u>There is a claim within 50 metres of the property boundary that does not match the property address. This is shown on the enquiry boundary plot.</u> • In the unlikely event of any coal mining related subsidence damage, the Coal Authority or the mine operator has a duty to take remedial action in respect of subsidence caused by the withdrawal of support from land or property in connection with lawful coal mining operations. • When the works are the responsibility of the Coal Authority, our dedicated public safety and subsidence team will manage the claim. The house or land owner ("the owner") is covered for these works under the terms of the Coal Mining Subsidence Act 1991 (as amended by the Coal Industry Act 1994). • Please note, this Act does not apply where coal was worked or gotten by virtue of the grant of a gale in the Forest of Dean, or any other part of the Hundred of St. Briavels in the county of Gloucester. • The owner therefore shouldn't incur cost or liability from repairs caused by the withdrawal of support from land and/or property in connection with lawful coal mining operations. • Usually these actions will not need to involve your insurance company or mortgage lender. <p><u>NB: The valuer has been provided with a copy of the Mining Report and he has confirmed that the contents do not have an adverse impact on the valuation.</u></p> <p><i>NB: The Borrower's conveyancer has confirmed that there is no survey.</i></p>								
/	Chancel	<p><i>NB: The Borrower's conveyancer has not supplied a search as they are certain that the Property lies within an area that may have a potential chancel liability. They have supplied a copy of an indemnity policy with the following material terms which they will place on risk on completion:</i></p> <table border="1" data-bbox="603 1751 1461 2029"> <tr> <td>Insurer</td> <td>Liberty Legal Indemnities</td> </tr> <tr> <td>Insured</td> <td>Proplend Security Limited and the current and future owner(s) of the Property, their lessees and any bank, building society or other lender holding a mortgage or charge on the Property.</td> </tr> <tr> <td>Policy Limit</td> <td>£600,000</td> </tr> <tr> <td></td> <td><i>NB: This is the Market Value confirmed in the Valuation.</i></td> </tr> </table>	Insurer	Liberty Legal Indemnities	Insured	Proplend Security Limited and the current and future owner(s) of the Property, their lessees and any bank, building society or other lender holding a mortgage or charge on the Property.	Policy Limit	£600,000		<i>NB: This is the Market Value confirmed in the Valuation.</i>
Insurer	Liberty Legal Indemnities									
Insured	Proplend Security Limited and the current and future owner(s) of the Property, their lessees and any bank, building society or other lender holding a mortgage or charge on the Property.									
Policy Limit	£600,000									
	<i>NB: This is the Market Value confirmed in the Valuation.</i>									

		Term	The policy runs indefinitely from the Policy Commencement Date, subject to the terms of this policy
		Property	Land and Buildings on the north east side of Carr Hill Doncaster and 3 Carr Hill, Balby, Doncaster, DN4 8BS
		Risk	The Property is or may be in a parish or district that continues to have a potential liability to pay all or part of the cost of repair to a church chancel.
		Use	Continued use as commercial or mixed commercial and residential premises as in existence on the Policy Commencement Date.
Expires: 13/11/19	Bankruptcy		<ul style="list-style-type: none"> • Antony Rose • Nicholas Noonan Clear
Expires: 04/12/19	Priority		SYK32240 SYK91032 - In favour of Proplend Security Limited - Clear
29/10/19	Lender Exchange Check		Clear - HSR Law
30/04/19	SRA Check		Clear - HSR Law
/	Source of Funds		The Borrower's conveyancer has confirmed that this is the gift element and an indemnity policy, statutory declaration and clear bankruptcy search against the Seller will be provided.
02/05/19	Official Copies		SYK32240 SYK91032

OTHER

4. Buildings Insurance

Insured	Antony Rose
Insurer	NIG – UK Insurance Limited
Agent	Tasker Insurance Brokers (North West)
Property	3 Carr Hill, Doncaster, DN4 8BS 5 Carr Hill, Doncaster DN4 8BS
Buildings Sum Insured	No 3 £900,000 No 5 £750,000 Total: £1650,000 NB: The valuer has confirmed in an email dated 21/10 that the reinstatement split is as above.
Reinstatement Figure – Valuation	£1,650,000
Quote Ref	64853097
Expiry	<i>NB: Not confirmed as to be placed on risk on completion.</i>
Use/Business	No 3 Property Owners occupied as Motor Repairers (Private Cars And CVs Up To 7.5 Tonnes), Office Services and Plaster Manufacturing No 5 Property Owners occupied as Building Contracting and Office Services
Terrorism	Requested NB: We have queried why this does not state instead "included" and the broker has confirmed by email: "Terrorism cover is included. Wherever on the policy/quote schedule a cover item is listed as requested this means that the cover is included."

36 Months Rent	No 3 £91,800 No 5 £61,200																		
	Total: £153,000 <i>NB: You have confirmed that you are happy with the individual sus insured.</i>																		
	<i>Valuation confirms Rents</i>																		
	<table border="1"> <tr> <td>3A&B</td> <td>£7920</td> </tr> <tr> <td>3C</td> <td>£6,600</td> </tr> <tr> <td>3D-3G</td> <td>£9600</td> </tr> <tr> <td>Total</td> <td>£24,120 x3 £72,360</td> </tr> <tr> <td>5A</td> <td>£11,700</td> </tr> <tr> <td>5B</td> <td>£12,000</td> </tr> <tr> <td>5A Open Yard</td> <td>£2,640</td> </tr> <tr> <td>Total</td> <td>£26,340 x3 £79,020</td> </tr> <tr> <td>Grand Total</td> <td>£50,460 x3=£151,380</td> </tr> </table>	3A&B	£7920	3C	£6,600	3D-3G	£9600	Total	£24,120 x3 £72,360	5A	£11,700	5B	£12,000	5A Open Yard	£2,640	Total	£26,340 x3 £79,020	Grand Total	£50,460 x3=£151,380
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PSL Interest noted	Proplend Security Limited																		
Index-Linked	Yes- The Policy booklet confirms: Whenever a Sum Insured is declared to be subject to Index Linking it is adjusted at monthly intervals in line with suitable indices of costs. At each renewal of the Policy the premium will be based on the adjusted Sums Insured. <i>NB: The broker has also confirmed separately that the NIG policy automatically includes index linked increases.</i>																		
Copy Policy sent to PSL	Yes																		

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

Date	Report	Contents
02/09/19	EPC expires 01/09/29	Unit 3a-3b E122 Units 3d-3g C63 Units 3c E101 Units 5b C64 <u>NB: The valuer has been provided with copies and we await confirmation that the contents do not have an adverse impact on his valuation.</u>
/	Fire Risk Assessment ("FRA")	<u>NB: We hold an undertaking from the Borrower to within 1 month from the date of completion to supply to you and to enact an FRA completed by an independent authorised and suitably qualified consultant and to complete all necessary works and recommendations as required by the FRA within 3 months of completion of the Transaction and to supply satisfactory certification evidence to you that such works have been completed.</u>
10/08/04	Plan of Work for surveying, sampling and Assessment of Asbestos Containing Materials	3 Carr Hill for Mr Noonan
18/09/08		<u>Unit 5 Carr Hill</u>

Asbestos Report – Type 2 ARA Builders

NB: enact have queried if this is the correct report as the Property is known as No 3 Carr Hill. The Borrower's conveyancer has confirmed: "I am advised that the two reports cover the entire site. Unit 5 has been sub-divided into 5A and 5B, whilst Unit 3 is now sub-divided into Units 3A-G. I hope this clarifies the position."

7.2 13 samples were collected for analysis. (No asbestos was found in 8 samples.)

Table 7.2.1 Summary of ACMs & Recommended Actions

Ref/Scope	Building	Area Description	Material	Material Risk	Priority Risk	CAR Recommendation	EOS Recommendation	Timescale
12	001	Ext-External	Cement rainwater goods	6	6	Seal, manage and monitor	Manage and monitor	Action CAR Recommendations - 6 monthly inspection
10	001	004-Vehicle Entrance A	Cement roof sheeting	6	4	Repair, record, manage and monitor	Presumed asbestos	Action CAR Recommendations - 6 monthly inspection
9	001	001-Workshop A	Rope gaskets within skylight window frames	5	1	Repair, record, manage and monitor	Presumed asbestos	Action CAR Recommendations - 12 months
9	001	002-Toilet	Composite floor tiles	5	6	Record, manage and monitor	Manage and monitor	Action CAR Recommendations - 12 months
9	001	002-Toilet	Custom	4	5	Seal, manage and monitor	Manage and monitor	Action CAR Recommendations - 12 months
9	001	003-Toilet	Composite floor tiles	5	6	Record, manage and monitor	Manage and monitor	Action CAR Recommendations - 12 months
9	001	002-Workshop B	Rope gaskets within skylight window frames	5	1	Repair, record, manage and monitor	Presumed asbestos	Action CAR Recommendations - 12 months
8	001	Ext-External	Cement roof sheeting	4	4	Seal, manage and monitor	Manage and monitor	Action CAR Recommendations - 12 months
7	001	002-Toilet	Cement ceiling panels	3	4	Seal, manage and monitor	Manage and monitor	Action CAR Recommendations - 12 months
7	001	003-Toilet	Cement ceiling panels	3	4	Seal, manage and monitor	Manage and monitor	Action CAR Recommendations - 12 months

NB: We are not qualified to comment on the contents of this Report.

NB: The valuer has been provided with a copy of the Asbestos Report and he has confirmed that the contents does not have an adverse impact on the valuation.

A copy has been sent to the Security Trustee.

The Borrower believes that recommendations have been complied with.

/	Access Audit ("AA")	<i><u>NB: We hold an undertaking from the Borrower to within 1 month from the date of completion to supply to you and to enact an AA completed by an independent authorised and suitably qualified consultant and to complete all necessary works and recommendations as required by the AA within 3 months of completion of the Transaction and to supply satisfactory certification evidence to you that such works have been completed.</u></i>
/	Survey	The Borrower has not requested a survey of the Property.

6. Identification Documents

Name	List A ID	Date/Expiry	List B	Date/Expiry
Antony Rose	Passport (Copy)	12/11/2023	/	/
Mr A Rose- 49 Whisperwood Drive	/	/	Statement Letter (copy)	August 2019

7. Valuation – Material Matters

Date	15/05/19																																										
Market Value	£600,000																																										
Current Market Rent	£62,500 pa																																										
Reinstatement	£1,650,000																																										
Property	Land & buildings at Carr Hill, Balby, Doncaster DN4 8BN																																										
Use	Industrial buildings																																										
Tenure	FH																																										
Built	1950s																																										
Access	Carr Hill is adopted																																										
Asbestos	Pitched roofs covered with asbestos																																										
Fire Damage	<p>Unit 3D to 3G – Affected by fire damage and requires structural repairs and new roof cladding.- Currently occupied by Car Hill Tyes. We understand from the customer that the current owner has submitted an insurance claim and that the repair works are to be undertaken prior to a completion of a sale. The valuation assumes that the works have been completed to a satisfactory standard.</p> <p><u>NB: The Borrower's conveyancer has confirmed: "We have been instructed that the repair works have now been completed to the satisfaction of the insurance company and the claim is now finalised."</u></p>																																										
Tenancies	<table border="1"> <thead> <tr> <th>Unit Number</th> <th>Tenant Name/ Tenancy Details</th> <th>Unit Size</th> <th>Current Rent Per Annum</th> <th>ERV Per Annum</th> </tr> </thead> <tbody> <tr> <td>3A & 3B</td> <td>A Tech Motor Mechanics Periodic business tenancy, in occupation 7 years</td> <td>149.76 sqm (1,612 sqft)</td> <td>£7,920</td> <td>£8,000</td> </tr> <tr> <td>3C</td> <td>Plasterworks Periodic business tenancy, in occupation 6 years</td> <td>312.19 sqm (3,368 sqft)</td> <td>£6,600</td> <td>£10,000</td> </tr> <tr> <td>3D – 3G Inclusive</td> <td>Tyre Company Periodic business tenancy, in occupation 8 years</td> <td>457.49 sqm (4,924 sqft)</td> <td>£9,600</td> <td>£15,000</td> </tr> <tr> <td>5A</td> <td>Window Repairs and Maintenance Periodic business tenancy, in occupation 6 years</td> <td rowspan="2">760 sqm (8,180 sqft)</td> <td>£11,700</td> <td rowspan="2">£24,500</td> </tr> <tr> <td>5B</td> <td>General Warehouse Traders Periodic business tenancy, in occupation 6 years</td> <td>£12,000</td> </tr> <tr> <td>5A Open Yard Storage</td> <td>Caravan Repairs Sales and Periodic business tenancy, in occupation 7 years</td> <td>630 sqm (6,781 sqft)</td> <td>£2,640</td> <td>£5,000</td> </tr> <tr> <td colspan="3">Totals</td> <td>£50,460</td> <td>£62,500</td> </tr> </tbody> </table>					Unit Number	Tenant Name/ Tenancy Details	Unit Size	Current Rent Per Annum	ERV Per Annum	3A & 3B	A Tech Motor Mechanics Periodic business tenancy, in occupation 7 years	149.76 sqm (1,612 sqft)	£7,920	£8,000	3C	Plasterworks Periodic business tenancy, in occupation 6 years	312.19 sqm (3,368 sqft)	£6,600	£10,000	3D – 3G Inclusive	Tyre Company Periodic business tenancy, in occupation 8 years	457.49 sqm (4,924 sqft)	£9,600	£15,000	5A	Window Repairs and Maintenance Periodic business tenancy, in occupation 6 years	760 sqm (8,180 sqft)	£11,700	£24,500	5B	General Warehouse Traders Periodic business tenancy, in occupation 6 years	£12,000	5A Open Yard Storage	Caravan Repairs Sales and Periodic business tenancy, in occupation 7 years	630 sqm (6,781 sqft)	£2,640	£5,000	Totals			£50,460	£62,500
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8. Material Terms of the Contract and Transfer

(a) Contract

Seller	Nicholas Noonan
Buyer	Antony Rose
Property	Land and buildings on the North East Side of Carr Hill Doncaster and 3 Carr Hill Balby DN4 8BS
Titles	SYK32240 and SYK91032
Purchase Price	£600,000
Sold Subject to Leases	Yes
VAT	Not a taxable supply

NB: Signed copy held

(b) Transfer

Seller	Nicholas Noonan
Buyer	Antony Rose
Property	Land and buildings on the North East Side of Carr Hill Doncaster and 3 Carr Hill Balby DN4 8BS
Titles	SYK32240 and SYK91032
Purchase Price	£600,000

NB: Signed copy held

9 CPSE 2 and 7 Sellers Replies to Enquiries

- Rent paid in cash.
- No vacant units all let.
- No common parts.
- No outstanding arrears of rent.
- No rent reviews.
- Tenant's responsibility to decorate.
- Not opted to tax.
- No deposits taken.
- No guarantees or bonds
- Landlord pays insurance.
- No disputes with tenants.
- Maintained all boundaries.
- Asbestos: Roof Sheets but no asbestos report.
- Services pass through public footpath.
- Listed building – *NB: The Local Search does not confirm this.*
- Existing Use: Light Industrial.

TENANCY SCHEDULE

The Borrower's conveyancer has supplied copies of Agreements referred to as "Commercial Property Agreements". The Agreements supplied are not institutionally acceptable and fall way short of being in an appropriate format for lending purposes.

Each Tenant will have security of tenure.

We note that a condition subsequent has been included within the Loan Contract for the Borrower to provide copies of new leases for all tenants within 3 months of completion.

Copies of the Agreements have been supplied to the Valuer and to the Security Trustee save for Unit 5a which is occupied pursuant to a verbal tenancy.

We were supplied with a copy of an Agreement dated 30/11/2013 to P Hughes Builders which on the plan (extracted below) appeared to suggest that this tenant occupied Unit 3g, however, in the Agreement it confirms Unit 3f. Either way the Borrower's conveyancer has confirmed by email dated 30/10/19 that this agreement is no longer relevant as Units 3D -3G are occupied by the Tyre Company (Wiltshire).

The Landlord/Owner is noted as "N Noonan" in each Agreement.

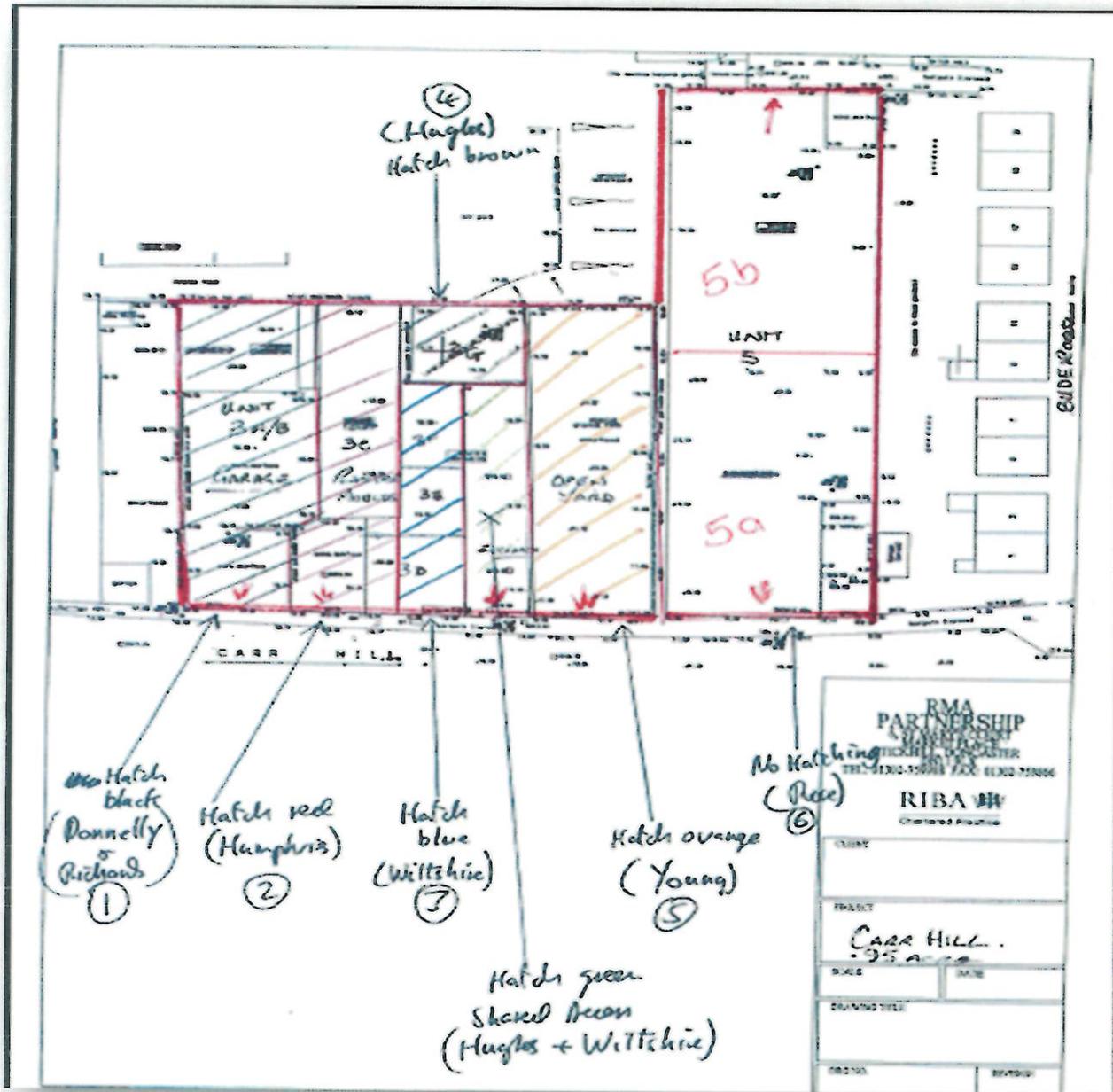
Rent is paid in cash.

Each Agreement confirms the following terms:

- Not to sublet any part of the building for any purpose whatsoever without written permission from the Landlord. NB: The Agreement for "Open Yard" also states to be reviewed annually in line with inflation which does not appear to make sense!
- To keep and maintain the Premises and services including all glass drains waste pipes sanitary apparatus in good condition and to carry out any repairs alterations to the satisfaction of the Landlord, including all statutory certification. NB: Wording underlined is not in the Agreement for Unit 3c, Unit 3, Open Space and Unit 5.
- Not to erect any buildings of any kind on the premises not to keep livestock pets or animals without the written consent of the Landlord. NB: Horticulture is prohibited in the Agreement for Unit 3c, Unit 3, Open Space and Unit 5.
- The Premises to be [keep] clean and tidy at all times, all materials and rubbish to be cleared from the premises at the end of the tenancy.
- To be responsible for the whole of all charges in respect of the property. NB: The Agreement for Unit 3 also states to be responsible for their own stock tools and possessions.
- No livestock or horticultural uses. NB: This separate clause is not included with the Agreement for Unit 3c or Unit 3.
- Landlord reserves the right to recover any increase in charges levied on the property.

The Agreements appear to have been signed by the "Landlord/Owner" and the tenant, a witness has signed but there are no details of the witness.

A plan of the relevant Tenant occupancies is extracted below as supplied by the Borrower's conveyancer.



NB: The Seller has supplied a schedule (tenant list) which confirms that the current rents paid and uses are as highlighted in blue in the table below. The Seller has advised that the reviews to rent have not been documented. The Seller has confirmed that all rents are paid up to date and there are no disputes.

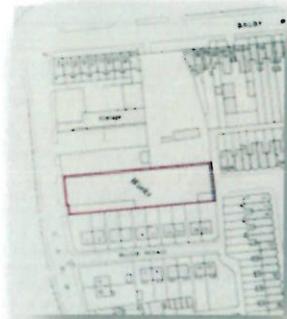
	Date	Tenant	Unit	Rent	Period	Deposit	Use	Termination
1	01/05/07	Peter Donnelly & Paul Richards	3 a/b	£280pm excl of rates, water electric and gas £660 pm plus utilities - as per tenant list	Occupied for 7 yrs as per Tenant List	£280	The agreed use Use: Garage	(a) Rent unpaid 21 days (b) breach of agreement (c) bankrupt or compounds with the greater part in value or number of his/her creditors On 1 mths notice in writing by either party.
2	14/06/08	Steve Humphries	3c	£550pm to be reviewed at 6 mths excl of rates, water electric and gas	Occupied for 6 yrs as per Tenant List	None	Workshop Office Storage Use: Plaster works	(a) Rent unpaid 21 days (b) breach of agreement (c) bankrupt or compounds with the greater part in value or number of his/her creditors On 1 mths notice in writing by either party.
3	01/06/18	Peter Wiltshire	3 NB: on Rent Schedule as Units d,e,f,g	£800pcm in advance due on 1 st of each month excl of rates, water electric and gas Rent Review at 12 months	12 mths NB: Occupied for 8 yrs as per Tenant List	None	Office Storage Workshops Use: Tyre company	(a) Rent unpaid 21 days (b) breach of agreement (c) bankrupt or compounds with the greater part in value or number of his/her creditors
4	14/01/12	M Young	Open Yard NB: Known as 5a on rent schedule	£150pm excl of all rates, water electric and gas £220 pm plus utilities as per tenant list	Occupied for 7yrs as per Tenant List	None	Office Storage Use: Caravan sales and repairs	(a) Rent unpaid 21 days (b) breach of agreement (c) bankrupt or compounds with the greater part in value or number of his/her creditors On 1 mths notice in writing by either party.
5	Not known - VERBAL TENANCY	Craig Bacon	5a on tenant list and Tenancy Plan	£975 pm as per tenant list	Occupied for 6 yrs as per Tenant List	£975	Window repairs and maintenance	NB: The Borrower's conveyancer has confirmed that either party can terminate the tenancy arrangement on 1 months' notice.
6	01/08/17	J Rose	5 NB: Known as 5b in rent schedule and tenancy plan	£1175pcm (subject to review) in advance on 1 st of the month excl of all rates, water electric and gas £1000 pm plus utilities as per Tenant List	Occupied for 6 yrs	None	Office Storage Workshop Use: General warehouse traders	(a) Rent unpaid 21 days (b) breach of agreement (c) bankrupt or compounds with the greater part in value or number of his/her creditors On 1 mths notice in writing by either party.
TOTAL PER MTH: £4,205pm TOTAL PER ANNUM: £50,460pa - NB: valuer confirms £50,460pa								

PLANS

SYK32240

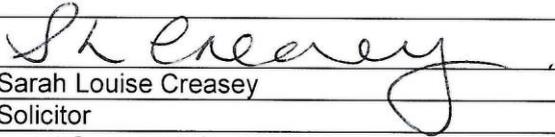


SYK32240



VALUATION/COMPOSITE



Signed by:	
Signature Name:	Sarah Louise Creasey
Position:	Solicitor
Authorised to sign for and on behalf of:	enact Conveyancing Limited
Date:	30th October 2019