

REPORT ON TITLE



REFINANCE SEPARATE REPRESENTATION

TO	Proplend Security Limited ("the Security Trustee ")
FROM	enact Conveyancing Limited
BORROWER	GE Bowra Group Limited
COMPANY NUMBER	00663205
PROPERTY	1-12 Westcliff Arcade, Ramsgate CT11 8LH
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	£712,500 Amount to be released to enact on completion: £677,760.62

1. TITLE

a. We certify that the Property is:

Tenure:	Freehold
Title number:	K530066
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**.
- 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 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.

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 05/07/19 prepared by Pinders Professional & Consultancy Services Ltd ("**Valuation**") a copy of which has been supplied by us to the Borrower's solicitor as authorised by you and we confirm that:-

- a. There is a slight discrepancy between the Valuation Plan and the Title Plan as shown on the plans extracted at the end of this Report. There is no impact on the Valuation.
- 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.
- c. We are satisfied that the use confirmed in the Valuation as "**Restaurant & Cafe**" accords with the planning permissions revealed below:
 - Units: 1,2,3,5,9,10,11 and12 Change of Use of Premises to Class A3 (Food and Drink)
 - Unit 7 - Change of Use of Premises to food preparation and of hot food retail sales

- Unit 4 - Change of Use from Office to Café

NB: Units 6 & 8- The Borrower's solicitor has confirmed: Use Class A3 established by long user at least 35 years. No notice of planning breach has been received from the local authority.

- 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).

NB: The originals are held by the Borrower's solicitor save for the Guarantee, Independent Legal Advice Certificate and Board Resolution as enact hold the originals.

- a. Legal Mortgage To be dated on completion
 b. Guarantee To be dated on completion - £422,500 - George Edward Alan Bowra
 c. Board Resolution Held dated.

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 solicitor to effect the refinance of the Property by the Borrower.

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

We hold an irrevocable undertaking from the Borrower's solicitor confirming that following completion they will send a completed AP1 in respect of the refinance of the Property and registration of the Security Trustee's Legal Mortgage any necessary supporting documentation, and any title documents that are received from the Borrower's solicitor 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	02/08/19

SCHEDULE

RESTRICTIVE COVENANTS/ ADVERSE INTERESTS/RIGHTS

Borrower confirmation: As far as they are aware the covenants to which the Property is subject have not been breached and the rights to which the Property is subject do not have an adverse impact on the existing use.

1. Title Matters

- (a) **Charges to be redeemed** by the Borrower's solicitor on completion in accordance with their undertaking:

Date	Lender	Borrowers' solicitor confirmed amounts outstanding
09/10/15	Aldermore Bank PLC	£773,119.34 for settlement by 16 th August 2019.

(b) **Price Paid**

- No price paid stated. The Borrower appears to have acquired the Property in 1982.
- Valuation: £900,000 (Subject to Leases).

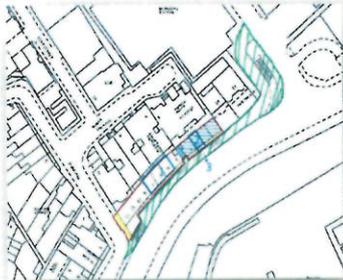
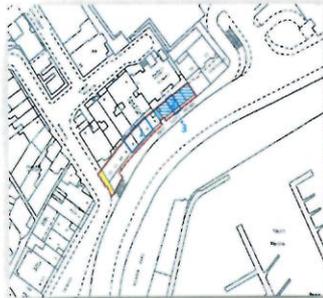
NB: The Borrower's solicitor confirmaton: The Property has not been opted to tax.

- (c) A 1906 Conveyance between (1) J Parton (2) FG Stenning and (3) S Deveson contains the following material matters summarised below:

Restrictive Covenants

Neither the original deed nor a certified copy or examined abstract thereof was produced on first registration.

NB: As the Property is subject to "unknown restrictive covenants", the Borrower's solicitor has supplied a copy of an Indemnity Policy with the following material details summarised below:

Insurer	Liberty Legal Indemnities
Insured	GE Bowra Group Limited owner's of the Property, their lessees and any bank, building society or other similar lending institution holding a mortgage or charge on the Property.
Property	1-12 West Cliff Arcade, Ramsgate, Kent CT11 8LH
Defects	<p>The Insured claims and intends to exercise a pedestrian right of way to the Property at all times and for all purposes over and along the way shown edged green on the plan annexed hereto ("the Access") but the title deeds to the Property make no reference to such rights.</p> <div style="display: flex; justify-content: space-around; align-items: center;"><div style="text-align: center;"><p>Policy Plan</p></div><div style="text-align: center;"><p>Title Plan</p></div></div>

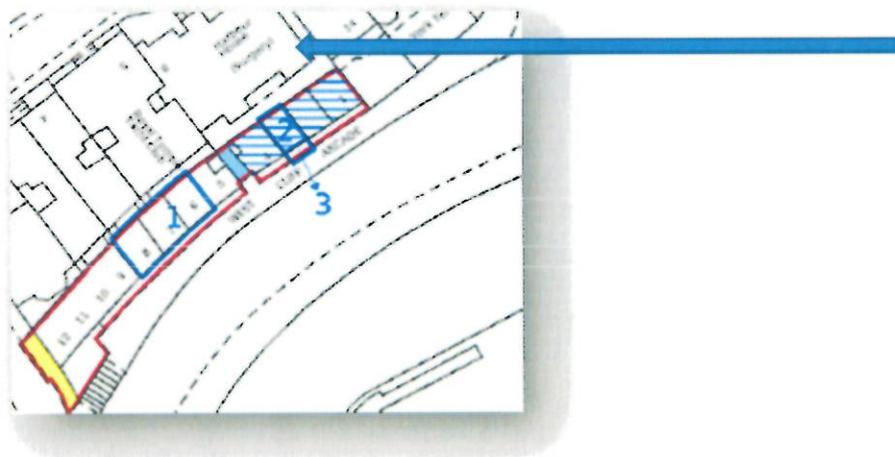
	All those restrictive covenants contained in a missing Conveyance dated 6 October 1906 made between Jane Parton (1) Frederick George Stenning (2) and Samuel Deveson (3) in so far as they are still subsisting and are capable of being enforced.
Use	The continued use of the Property as a commercial premises which has been used for the same commercial use for at least twelve months prior to the Date of Commencement and where the structure of the building has remained unaltered for at least twelve months prior to the Date of Commencement.
Sum Insured	£715,000. NB: The Borrower's solicitor has confirmed that they will pay £150 on completion to the insurer to increase the Sum Insured to £950,000.
Policy No	CLI09100187
Date	06/01/09

NB: The Borrower's solicitor has confirmed that there have been no claims on the above policy.

- (d) The part of the land affected thereby is subject to the following rights granted by a Conveyance of Harbour House dated 06.11.35 between (1) The Minister of Transport ("Vendor") (2) IC Morrison (Purchaser) and (3) CR Aubrey and S Aubrey (Sub-Purchasers):-

The right of user in common with the owners and occupiers of West Cliff Mansions and adjoining Club-house of the Terrace Walk in front thereof and the steps adjoining which last mentioned Terrace Walk and steps are shown tinted blue on the plan.

NB: The location of Harbour House is shown with a blue arrow.



NB: The Borrower's solicitor has confirmed that the "Terrace Walk" is the roof of the Property.

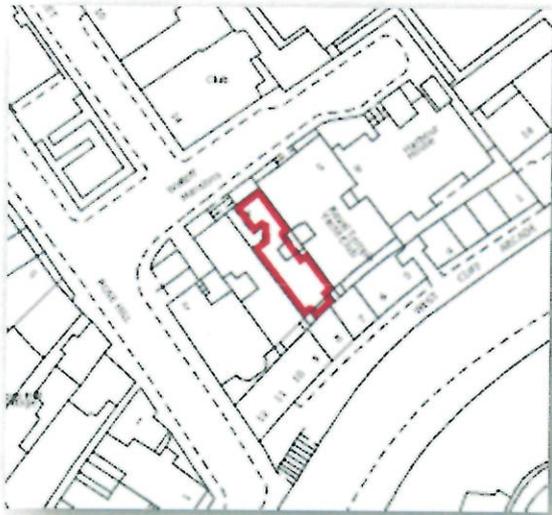
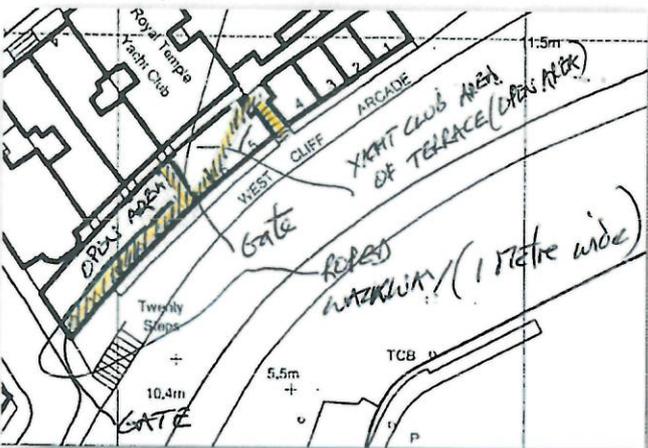
NB: The Property is subject to the exclusive use of the Terrace Walk shown hatched blue on the title plan below. We have queried who has the benefit of this right, the Borrower's solicitor has confirmed:

"Our clients assume the owners of the properties behind the units that front on to the 2 no. terraces (roofs)."

- Cliff House, Rose Hill Owned by G E A Bowra
- 3 West Cliff Mansions Owned by C E Bowra
- 4 West Cliff Mansions (Licence attached)
- 5 & 6 West Cliff Mansions,
- Royal Temple Yacht Club Harbour House,

- (e) Licence

We have been supplied with a copy of a Licence with the following material terms summarised below:

Date	25/05/14
Parties	(1) G E Bowra Group Limited (" Company ") (2) Wayne Brown and Sally Brown of Flat 2, 4 West Cliff Mansions
Mr and Mrs Browns's Land	<p>Leasehold 999yrs - Registered with Title Number TT16019</p> <p>Flat 2, 4 West Cliff Mansions, Cliff Street, Ramsgate (CT11 9HY)</p> <p>Current owners: WR Brown and SJM Allday</p> 
Company's Land	Registered with Title Number K530066
Rights of Way	<p>The Company permits Mr and Mrs Brown to pass by foot only over that part of the Company's Land shown coloured yellow and hatched on the Plan.</p> 
Personal	The Licence is personal to Mr and Mrs Brown and may not be exercised by any other person and is not intended to grant to Mr and Mrs Brown or any other person any proprietary right or interest in the Company's Land.
Termination	The Company may terminate the licence at any time on giving Mr and Mr Brown 6 months' notice in writing.
Indemnity	<p>"The Mr and Mrs Brown's Owner will keep The Company indemnified from and against any liability arising from the exercise of this Licence.</p> <p><i>NB: The above indemnity provision does not make sense and we believe that the word "Owner" has been included in error.</i></p>

2. **Occupational Interests**

See the Occupational Lease Schedule at the end of this Report.

3. **Searches**

Date	Search	Material Matters Revealed
30/07/19	Local	<p><u>Adopted Roads</u></p> <p>Westcliffe Arcade Rose Hill York Terrace</p> <p><u>Listed Building</u> Yes- Grade II - 1-12 WESTCLIFF ARCADE, TERRACING, ARCADING AND BALUSTRADES TO ROYAL PARADE</p> <p><u>Planning Permissions</u></p> <p><i>NB: The Borrower has confirmed that they are not aware of any breach of planning.</i></p> <p>Date: 24/03/2003 PG/C Ref: A/TH/02/0263 Works: ERECTION OF 2 NO. WROUGHT IRON ARCHES INCORPORATING THE DISPLAY OF NON-ILLUMINATED, WROUGHT IRON LETTERING, OVER UPPER AND LOWER PEDESTRIAN ENTRANCES TO WESTCLIFF ARCADE, TOGETHER WITH THE ERECTION AND DISPLAY OF THREE, NON-ILLUMINATED SIGN BOARDS</p> <p>1-12 Westcliff Arcade Date:27/02/09 Ref: F/TH/08/1467 Works: Alterations to shopfronts together with the erection of a single storey extension adjacent to unit 12 below Rose Hill.</p> <p>1-3,5,9,10,11 and 12 Westcliff Arcade Date: 28/01/99 Ref: F/TH/98/0836 Works: Change of Use of Premises to Class A3 (Food & Drink)</p> <p>7 Westcliff Arcade Date:21/06/90 Ref: T/H/90/0688 Works: Change of use of premises to food preparation and of hot food retail sales.</p> <p>4 Westcliff Arcade Date:05/06/87Ref: TH/87/0454 Works: Change of use from office to cafe</p> <p><i>NB: There are no permissions revealed for No 6 & 8. The Borrower's solicitor has confirmed that the use as Use Class A3 is established by at least 35 years long user.</i></p> <p><u>Listed Building Consent</u></p> <p>Date:27/02/09 Ref: L/TH/08/1473 To: Bowra Group Ltd Works: Listed Building Consent for alterations to shopfronts together with the erection of a single storey extension adjacent to unit 12 below Rose Hill Location: 1-12 West Cliff Arcade Ramsgate</p> <p>Date: 29/06/2006 Ref: L/TH/06/0571 To: Bowra Group Ltd Works: LISTED BUILDING CONSENT FOR INTERNAL ALTERATIONS AND REPAIRS AND PAINT EXTERIOR OF BUILDING</p> <p>Date: 24/03/2003 Ref: L/TH/02/0271 LBCG/C Works: ERECTION OF 1 NO. WROUGHT IRON ARCH, INCORPORATING THE DISPLAY OF NON-ILLUMINATED WROUGHT IRON LETTERING OVER THE UPPER PEDESTRIAN ENTRANCE TO WESTCLIFF ARCADE ADJACENT TO ROSE HILL FOLLOWING REMOVAL OF EXISTING LAMPS</p> <p><u>Building Regulation Applications since 1992</u></p>

		<p>1. 17974 CHANGE OF USE FROM SHOPS TO OFFICE USE REGISTERED NO DATE RECORDED</p> <p>2. 962 TWELVE SHOPS REGISTERED NO DATE RECORDED</p> <p>3. BR/22671/99 INSERT STEELWORK TO TWO INTERNAL OPENINGS PASS PLANS 23/06/1999 BUILDING WORK COMPLETE</p> <p>4. BR/23388/99 OPENING IN DIVIDING WALL AND RELOCATE STAIRCASE PASS PLANS 09/12/1999 BUILDING WORK COMPLETE</p> <p>5. FP/42843/06 BUILDING WORKS RESTORATION BUILDING WORK COMPLETE 23/01/2001</p> <p>6. CPS/01848/16 INSTALL GAS FIRED BOILER REGISTERED 08/01/2016</p> <p>Conservation Area Yes</p> <p>Nearby Railway Schemes THANET PARKWAY RAILWAY STATION KENT COUNTY COUNCIL IS PROMOTING THE BUILDING OF A NEW PARKWAY STATION IN THANET ON THE EXISTING RAIL LINE BETWEEN MINSTER AND RAMSGATE. A 'PARKWAY' STATION IS A RAILWAY STATION THAT PRIMARILY SERVES AS A PARK AND RIDE INTERCHANGE. THANET PARKWAY RAILWAY STATION WOULD BE LOCATED TO THE WEST OF THE VILLAGE OF CLIFFSEND AND SOUTH OF THE MANSTON AIRPORT SITE, OFF THE NEWLY BUILT EAST KENT ACCESS ROAD NEAR THE A256/A299 SEVENSCORE ROUNDABOUT TO VIEW DETAILS OF PROGRESS PLEASE REFER TO WEBSITE: http://consultations.kent.gov.uk/consult.ti/ThanetParkway/consultationHome</p>
15/07-22/07	Water	<p>Mains water connected: Y</p> <p>Surface water connected: Y</p> <p>Foul water connected: Y</p> <p><u>NB: The Borrower's solicitor has confirmed that their search provider was unable to locate a water account for Unit 8. We requested that they supply a copy of a water bill for the unit, however the Borrower's solicitor has confirmed: The tenant has never received a water account for this property and the tenants do not pay for water on this unit. The Borrower has confirmed that they will liaise with the Tenants and Southern Water to have this rectified following completion.</u></p> 
28/06/19	Ground Report	<p>Pipelines cross the Property as indicated on the plan extracted above.</p> <ul style="list-style-type: none"> Natural ground instability. Recommends a Structural and/or Building Survey. If the purchaser is considering any future development of the Site, further recommendations may apply. <p>NB: Valuer comments: "We note that Terrafirma "consider it prudent that an appropriate commercial RICS Structural and/or Building Survey is acquired". That advice in itself does not have an impact on our opinion of Market Value. However, in case any issues are discovered, a copy of the recommended survey should be provided to the valuer for comment prior to drawdown."</p>

		<p>"We also note the suggestion that the buildings be measured for radon gas. Again, a copy of any such report should be provided to the valuer for comment."</p> <p><u>NB: The Borrower's solicitor has confirmed that their client does not hold a survey, however they have confirmed that there has been no ground instability since their ownership. No Radon report is held.</u></p>																
01/07/19	Planning Report	A copy of this Report has been sent to the valuer who has confirmed in an email dated 23/07/19 that the contents do not have an adverse impact on the Valuation.																
01/07/19	Environmental	<ul style="list-style-type: none"> No significant contaminant linkage identified and any liabilities from contaminated land are unlikely. No further action is required. The property is in an area with an elevated probability of radon as between 1 and 3% of homes are estimated to be at or above the action level. This does not necessarily mean that the property has high radon or that there is cause for concern. Public Health England advises that homes in affected areas should be tested. 																
28/06/19	Energy & Infrastructure	No matters identified.																
03/07/19	SIMR	<p>K530066 Freehold – Title for the Property K929708 Freehold: <u>NB: We have not been provided with a copy of this title. The Borrower's solicitor has requested a copy, however, it is awaited from the Land Registry, we do not consider this to be an issue as we have completed a map search.</u></p> <p>K871450 Leasehold – 6, 7 & 8 Westcliff - Mohammad Amir: This title will be closed as per our comments in the Occupational Lease Schedule. TT67288 Leasehold – 3 Westcliff – Andrea Sutherland</p>																
28/06/19	Chancel	<p>Located within an area which continues to have a potential chancel repair liability. <u>NB: The Borrower's solicitor has supplied a copy of an Indemnity Policy and they have confirmed that there have been no claims on the policy. The</u></p> <table border="1"> <tr> <td>Insurer</td> <td>Liberty Legal Indemnities</td> </tr> <tr> <td>Insured</td> <td>The current owner's of the Property, their lessees and any bank, building society or other similar lending institution holding a mortgage or charge on the Property.</td> </tr> <tr> <td>Property</td> <td>1-12 Westcliff Arcade Ramsgate CT11 8LH</td> </tr> <tr> <td>Defects</td> <td>Chancel Repair Liability</td> </tr> <tr> <td>Sum Insured</td> <td>£715,000 and increases by 5% of the original amount at each of the first anniversaries of the inception of the Policy.</td> </tr> <tr> <td></td> <td><i>NB: The insurer has confirmed that the current sum insured is £1,072,500 as a result of the escalator clause.</i></td> </tr> <tr> <td>Policy No</td> <td>CLI08163448</td> </tr> <tr> <td>Date</td> <td>23/12/08</td> </tr> </table> <p><i>material terms of the policy are extracted below:</i></p>	Insurer	Liberty Legal Indemnities	Insured	The current owner's of the Property, their lessees and any bank, building society or other similar lending institution holding a mortgage or charge on the Property.	Property	1-12 Westcliff Arcade Ramsgate CT11 8LH	Defects	Chancel Repair Liability	Sum Insured	£715,000 and increases by 5% of the original amount at each of the first anniversaries of the inception of the Policy.		<i>NB: The insurer has confirmed that the current sum insured is £1,072,500 as a result of the escalator clause.</i>	Policy No	CLI08163448	Date	23/12/08
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Policy No	CLI08163448																	
Date	23/12/08																	
29/07/19	Company	<p>Name: GE Bowra Group Ltd Active: Y Directors:</p> <ul style="list-style-type: none"> - George Edward Alan Bowra - Joanne Manning <p>Shareholders: 100,000 shares issued* PSC:</p> <ul style="list-style-type: none"> - Christopher Edward Bowra - George Edward Alan Bowra 																

		<p><i>Shareholding 1</i> : 19000 ORDINARY shares held as at the date of this return 21649 shares transferred on 2015-04-30 <i>Name:</i> C.E. BOWRA</p> <p><i>Shareholding 2</i> : 9360 ORDINARY shares held as at the date of this return <i>Name:</i> C E & G E A BOWRA AS TRUSTEES MD BOWRA SETTLEMENT</p> <p><i>Shareholding 3</i> : 50000 ORDINARY shares held as at the date of this return <i>Name:</i> C E & G E A BOWRA AS TRUSTEES C E BOWRA SETTLEMENT</p> <p><i>Shareholding 4</i> : 7213 ORDINARY shares held as at the date of this return <i>Name:</i> CHRISTOPHER EDWARD GORDON BOWRA.</p> <p><i>Shareholding 5</i> : 7214 ORDINARY shares held as at the date of this return <i>Name:</i> GEORGE EDWARD ALAN BOWRA</p> <p><i>Shareholding 6</i> : 7213 ORDINARY shares held as at the date of this return <i>Name:</i> WILLIAM GEORGE TYLER BOWRA</p> <p>Purpose: Buying & selling of own real estate Charges: 1. Legal Mortgage to Skipton Building Society dated 16.03.16 contains a floating charge – Letter of Consent and Non Crystallisation to be supplied. NB: Skipton have confirmed that they have no objection and that the format previously approved will be supplied on completion. 2. Legal Mortgage – Aldermore Bank PLC dated 09.10.15 over 1-12 Westcliff to be removed by Borrower's solicitors pursuant to undertaking after completion. 3. Debenture – Aldermore Bank PLC - dated 09.10.15 1 NB: Aldermore have confirmed that they have no objection to the supply of a Letter of Consent and Non Crystallisation and that the format previously approved will be supplied on completion. NB: A Debenture was not taken on the financing of the Multi Leisure Centre by the Security Trustee.</p>
Expires: 01/08/19	Bankruptcy	<ul style="list-style-type: none"> - Christopher Edward Bowra - George Edward Alan Bowra - Joanne Irene Manning - William George Tyler Bowra. <p>Clear. NB: An updated search has been requested.</p>
Expires: 22/08/19	Priority	K530066 In favour of Proplend Security Limited - Clear
26/06/19	Lender Exchange Check	Clear - Marsden Duncan Solicitors
13/06/19	SRA Check	Clear – Marsden Duncan Solicitors
17/06/19	Official Copies	Within date.

OTHER

1. Buildings Insurance

Insured	G E Bowra Group Limited
Insurer	One Commercial Limited
Property	1-12 Westcliff Arcade, Ramsgate, Kent, CT11 8LH
Sum Insured	£1,229,881
Declared Value	£1,069,462
Reinstatement Figure – Valuation	£1,000,000
Policy No	CPPO00126725
Expiry	From 01/07/2019 to 30/06/2020
Use	Restaurant
Terrorism	Yes as an extension under the Policy Schedule.
Loss of Rent 36 Months	£251,331 Rents are currently: 1&2 £11,300pa (NB: We do not hold a valid RRM for this rent only for £6,000pa as per the lease) 3 £7,004 pa 4&5 £15,248 pa 6&7 £15,025pa 8-12 £32,200 pa Total: £80,777pa x3= £242,331 NB: Valuer deemed passing rent as £83,777pa x3=£251,331 which reflects the sum insured. We consider that Units 1&2 should be noted as £6kpa until the RRM is completed.
PSL Interest noted	Yes
Index-Linked	Yes
Copy Policy sent to PSL	Yes
Excesses above £1k	Property Damage/Loss of Rent/ Subsidence £2,500
Policy Booklet & Schedule held	Held

2. Fire Risk Assessment (“FRA”) /Asbestos Report (“AR”)/Access Audit (“AA”) /Energy Performance Certificate (“EPC”) *

EPC: Not applicable as the Property comprises a Listed Building.

NB: FRA/AA/AR not held. It is the occupational tenants responsibility to have such reports in place. The Borrower’s solicitor has confirmed that the Borrower will, with best endeavours, obtain copies of the fire risk assessments, asbestos reports and access audits from the tenants of the properties and, if obtained, they will provide copies of the same.

3. Identification Documents

Name	List A ID	Date/Expiry	List B ID	Date/Expiry
(a) George Edward Alan Bowra (b) George Edward A Bowra	(a) Passport (b) Driving Licence	(a) 2025 (b) 2021	/	/
(c) George Edward Bowra	/	/	(c) Halifax Mastercard Statement	24/09/18
(d) G E A Bowra	/	/	(d) Council Tax Bill	2019/20
(a) Joanne Irene Manning (b) Joanne Irene Manning	(a) Passport	(a) 2026	/	/
(c) Ms J Manning			(b) Npower statement (c) NatWest Statement	31/05/18 10/05/19

4. Premises Licences

Date	Ref	Unit	Holder
08/08/05	LN/200501046	1-2	Timothy Harold Woollard
02/06/17	LN/200600452	3	Andrea Sutherland
21/07/05	LN/2005-01023	5 (NB John and Mark also own Unit 4)	John Way and Mark Way
10/05/16	LN/201100180	6-8	L.A.Magnolia
14/10/14	LN/200800107	9-12	Carla De Siano and Paolo Magnolia

5 Valuation – Material Matters

Date	05/07/19
MV- VP	£850,000
Market Rental Value	£85,000 pa
Market Value STL	£900,000
MRV	£79,350
Reinstatement	1,000,000
Property	Mixed Use
Use	Small terrace of restaurant units located on a pedestrianised arcade that slopes downwards in a north easterly direction
Tenure	FH subject to various leases
Planning	See above in Searches Report
Built	1883
Conservation Area	Yes overlooking harbour
Listed Building	Grade II terraced units merged to create x5 restaurant/café style premises
Seating	Available under external canopied area
Rent Review	Valuer assumes: The outstanding rent review for 1 & 2 West Cliff will soon be settled as part of a forthcoming assignment. The valuer has deemed passing rent for 1 & 2 West Cliff is £14,300 pa. <u>NB: The valuer should note our comments in the Occupational Lease Schedule below.</u> Deemed passing rent for all the units is £83,777 pa.
Flooding	Low
Units have a Ground Floor and Basement	The majority of the units are arranged over ground floor and basement, with only Units 4-5 not having access to a basement.
Flat roof	<ul style="list-style-type: none"> Each unit has a flat roof that is used as a terrace by the properties set above the slope directly behind by the arcade. We understand from Mr Bowra that there are various rights of way and licences that permit the roofs to be used in this manner. We recommend that solicitors confirm the details and provide further clarification in respect of the above in due course. <i>NB: The Borrower has confirmed: Our clients assume the owners of the properties behind the units that front on to the two no. terraces (roofs) have such rights being: Cliff House: Owned by G E A Bowra, 3 West Cliff Mansions: Owned by C E Bowra, 4 West Cliff Mansions, (Licence attached) 5 & 6 West Cliff Mansions, Royal Temple Yacht Club Harbour House.</i> The valuer does not consider the above to have an impact on the operation of the business or our assessment of Market Value.
Access	The arcade can be accessed (a) from steps off Rose Hill to the south west or (b) up the road from Leopold Street at the bottom of the slope to the north east.
External Areas - Seating	<ul style="list-style-type: none"> We understand that the external areas to the front of each unit, which are covered by timber awnings, are included with the demised areas. <i>NB: A copy of the Title plan is annexed for the valuer.</i> The tenants use these areas for outside seating for customers. Additional outside seating areas not included within the demised areas are available subject to licence agreements from the Local Authority. Each unit has a flat roof, so in theory there is physical scope to add additional floors. However, as the Royal Temple Yacht Club and others have a right of way to use those flat roofs as a terrace, there would be legal obstacles to any development. No parking spaces allocated to the units.

OCCUPATIONAL LEASE SCHEDULE

We have been provided with copies of Leases for the following units and summaries of the material terms are set out below after the table summary:

“RRM”: Rent Review Memorandum

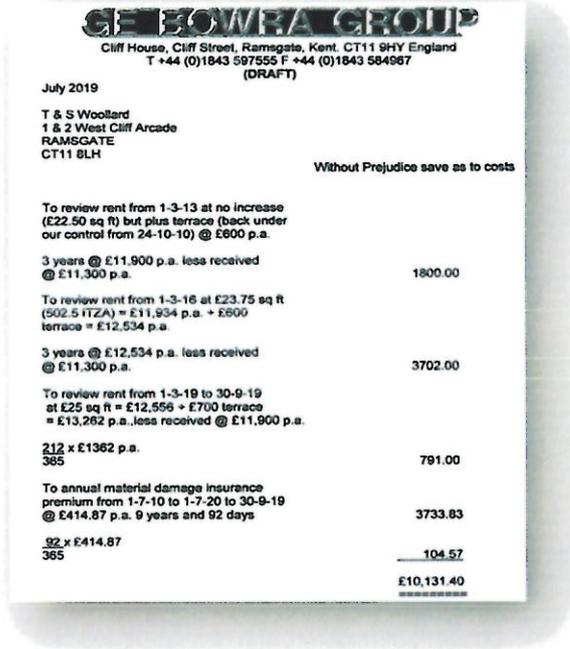
Unit	Owner	Rent pa Valuation	Rent Pa Lease	Term	Use (L) lease (V) Valuation	Lease date	Rent Reviews
1&2	T&S Woollard	£14,300	<u>£6,000pa</u> *	01/03/00 - 28/02/10 10yrs	A3 (V) Restaurant – Ground Floor Storage – Basement Any Use (L)	14/02/2000 Tenant is holding over	2001,2004,2007, 2010,2013,2016, 2019 <u>NB: We have not been supplied with any RRMs, there is a draft review pending approval as per our comments below.</u>
<p><u>*The Borrower has confirmed that the tenant is paying £11,300pa. There is no RRM and therefore in our opinion this cannot be relied upon. The Borrower's solicitor has supplied a copy of a draft rent review letter dated "July 2019" addressed to T&S Woollard at 1&2 West Cliff Arcade on the letterhead of GE Bowra Group headed "without prejudice save as to costs". Please see the Occupational Lease Schedule for further details.</u></p>							
3	Andrea Sutherland	£7,004	£7,004 Rent Review Until 24/03/21 Dated 27/06/18	10 yrs from 19/06/17 - 27 10yrs	A3 (L) The Gallery Restaurant Cafe – Ground Floor Restaurant – Basement	19/06/17	24/03/21
4&5	Marc Pierre's Kitchen Limited	£15,248	£15,248.	6 yrs 29/07/19 to 28/07/25	A3 (L)	29/07/19	25/03/21& 24
6&7	Paolo & Carla Magnolia	£13,582	£15,025 pursuant to an RRM dated 25.06.19	01/04/16 to 31/03/22 6yrs	Restaurant & Café (L) Ice cream parlour takeaway /delicatessen– Ground Floor Office & Storage – Basement (V)	10/11/16	01/04/19 2022
8 to 12	La Magnolia Ltd	£32,200	£32,200 pursuant to RRM dated 21/09/17	01/02/14 to 31/01/20 6yrs	Restaurant (L) Restaurant – Ground Floor Office & Storage – Basement	07/12/14	2017, 2020
Total Rents pa		£82,334	£75,477				

NB: LOSS OF RENT NSURANCE: £245,976.29 FOR 3YRS

NB: Valuer assumes: The outstanding rent review for 1 & 2 West Cliff will soon be settled as part of a forthcoming assignment. Therefore, the valuer has deemed that the passing rent for 1 & 2 West Cliff is £14,300 pa. **The Valuer has assumed that the deemed passing rent for all the units is £83,777 pa.** The Borrower has confirmed that:

- There have been no breaches of the Lease terms to date.
- No Licences, Side Letters or Rent Deposits save as disclosed.
- All Tenants have Security of Tenure.
- The Landlord is GE Bowra Group Limited in all of the Leases.
- There are no break clauses in the Leases.

1. 1 & 2 West Cliff - Tim and Sucheera Woollard

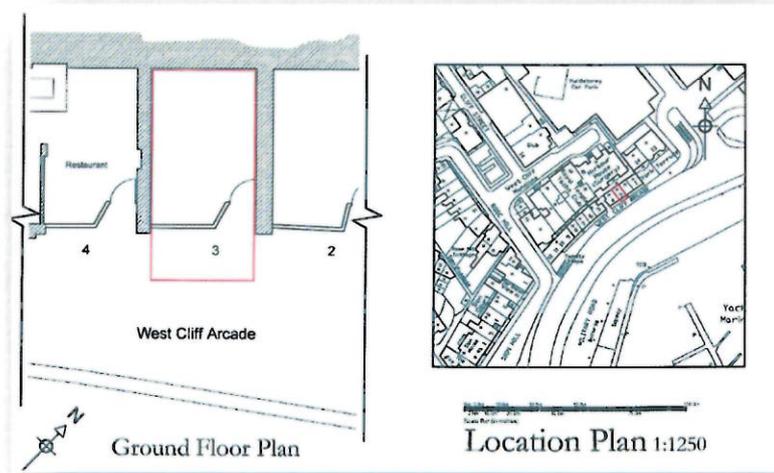
Premises	1 & 2 West Cliff Arcade, Ramsgate NB: There is no plan available.
Date	14/02/2000
Tenant	Tim and Sucheera Woollard
Term	10 yrs from 01/03/2000 so due to 28/02/2010 NB: The Lease is registerable but has not been registered by the Tenant at the Land Registry which means that the lease exists in equity only which can cause issues for enforcement of covenants. The Borrower has confirmed that The Tenant will be selling the Lease on 01/09/19 which will then regularize the position.
Rent and rent payment dates	£6000pa and then as revised pursuant to the lease and any interim rent determined under LTA 1954. NB: The Borrower has confirmed that the Tenant is holding over and paying an increased rent of £11,300pa as per the draft proposal below. There is however no agreed rent review memorandum recording this as of yet. Rent Payment Dates: 25.03, 24.06, 29.09 and 25.12 by x4 equal instalments in advance on or before the Rent Payment Dates
Rent review dates and date of last review	Review Date: 01/03/01 and every 3 rd anniversary thereafter being in 2004, 2007,2010,2013,2016 and 2019 . <i>The Borrower's solicitor has supplied a copy of the proposed draft review which proposes a review to £11,900pa as per the below:</i> 
Rent review	On each Review Date to the market rent if that is higher than the rent applying before that date. A RRM is to be signed once agreed.
Forfeiture (a) Rent unpaid 14 days after due. (b) Breach of condition. (c) Tenant/guarantor insolvency.	(a) Yes (b) Yes (c) Yes
Use	Any
Repair and decoration	Tenant's Obligation: (a) To maintain the state and condition of the Property. (b) To decorate the inside and outside of the Property: (i) in every 5 th year of the term (ii) in the last 3 months of the term Using colours and types of finish used previously.

Insurance	Landlord's Obligation: To keep the Property insured for the full rebuild value and 3 years loss of rent. Tenant to pay the costs and expenses which the Landlord incurs for insuring the Property
Utilities/Common Items	Tenant to pay a fair proportion of the maintenance costs for party walls, structures, yards, gardens, roads, paths, gutters, drains, sewers, conduits and things shared with other property.
Alterations	Structural/External: Prohibited Other: Only if the Landlord provides written consent in advance and this cannot be unreasonably withheld.
Alienation	<p>Assignment Whole: Not without the consent of the Landlord not to be unreasonably withheld subject to condition that the assignor enters into an AGA. Part: No</p> <p>Underletting Whole: Not without the consent of the Landlord not to be unreasonably withheld.</p> <p>There are conditions on underletting as follows: 6.3 subleases to be on terms consistent with the Lease but is not to permit the sub-tenant to underlet. 6.4 within 4 weeks after the property is transferred, mortgaged or sublet, the Landlord's solicitor to be notified and a copy of the document sent to them for registration and fees are payable. 6.5 If: (a) the financial standing of the proposed transferee and any guarantor is lower than that of the current Tenant or the proposed transferee is resident of registered overseas, and: (b) the Landlord reasonably requires A Tenant who transfers the whole of the Property is to give the Landlord a written guarantee in the terms set out in the Lease that the transferee will perform the Tenant's obligations. Part: No</p> <p>Group Company Sharing No</p> <p>Charging Lease is silent.</p>
Landlord Rights	The Tenant to give the Landlord access to the Property for: (a) inspecting the condition of the Property or how it is being used. (b) doing works which the Landlord is permitted to do. (c) inspecting or maintaining services Only 7 days written notice expect in an emergency and the Landlord is to promptly make good all damage caused.
Other material terms	<ul style="list-style-type: none"> There shall be no subletting of the whole or part of the Premises.
Lease registerable? (i.e. granted for more than 7 yrs)	<u>Yes but it has not been registered.</u>
Lease executed correctly?	<u>Signed by the Landlord with a witness</u> <u>Not correctly signed by the Tenant as it is just a signature with no witness therefore this could have an adverse impact on the enforceability of the terms of the Lease.</u>

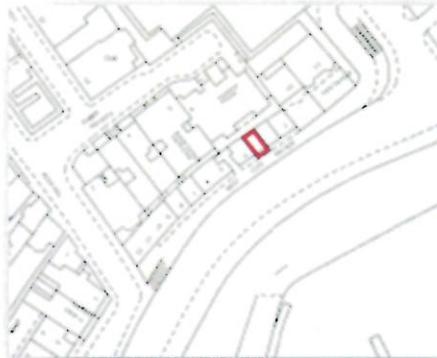
2. Lease of 3 Westcliff Arcade - Andrea Sutherland

Premises

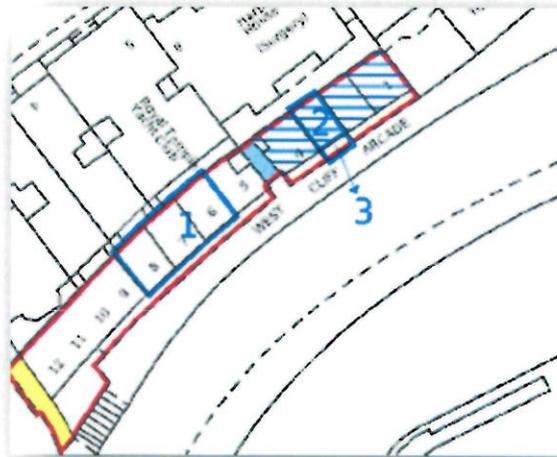
Land and buildings at The Galley, 3 West Cliff Arcade, Ramsgate, Kent CT11 8LH as shown edged red on the plan extracted below.



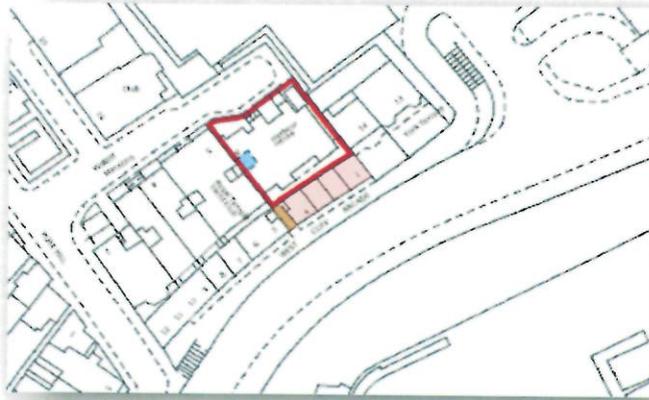
The Lease is registered at the Land Registry with Title Number TT67288.



The Premises are noted on the Freehold Title for the Property as comprising the area: Part of No 2 in blue and the whole of No 3 in blue on the plan extracted below:



Date	19/06/17	
Tenant	Andrea Sutherland ("Tenant")	
Term	10 yrs from 19/06/17 so due to end in 2027	
Rent and rent payment dates	RRM	
	Period	25/03/18 to 24/03/2021
	Rent	£7,004
	Signed by all parties	Appears to be.
	Memorandum Date	27/06/18
	<p>Rent Payment Dates: 25.03, 24.06, 29.09 and 25.12 by x4 equal instalments in advance on or before the Rent Payment Dates</p> <p>Tenant to pay: (a) The Annual Rent (b) The Insurance Rent and (c) All interest</p>	
Rent review dates and date of last review	<p>Review Date: 25.03.18 and every 3rd anniversary thereafter.</p> <p>NB: Next Review Date is in 2021</p>	
Rent review	<p>The Annual Rent shall be reviewed on each Review Date to equal: (i) the Annual Rent immediately before the relevant Review Date or, if greater; (ii) the open market rent agreed or determined pursuant to this clause. Assumptions and Disregards apply.</p>	
Forfeiture (a) Rent unpaid 21 days after due. (b) Breach of condition. (c) Tenant/guarantor insolvency.	<p>(a) Yes (b) Yes (c) Yes</p>	
Use	<ul style="list-style-type: none"> • Use Class A3 (NB: Restaurants and Cafes) • Tenant to ensure that the Property remains open for business not less than 6 days per week, 48 weeks per year. • The Tenant will maintain and operate the green neon fascia outline between the hours of noon to midnight 7 days a week. 	
Repair and decoration	<p>Repairs: (a) Tenant to keep the Property clean and tidy and in good condition. (b) Tenant shall not be responsible for maintaining and repairing the top 0.25mm of the roof of the Property. (c) Landlord to use its reasonable endeavors to procure that the roof shall be maintained and repaired by the legal proprietor for the time being of Harbour House (Title Number TT12400) however, if this is not possible then the Landlord covenants with the Tenant that it will repair the part of the roof exceeding 0.25mm.</p> <p>NB: The Title TT12400 is owned by Mary Penelope Coburn and she is the proprietor of the land known as Harbour House shown edged red on the title plan extracted below:</p>	



Decoration:

Tenant to decorate the outside and inside of the Property as often as is reasonably necessary and also in the last 3 month before the end of the Term.

Insurance

Landlord to insure for the Insured Risks at the reinstatement cost.

Tenant to pay on demand the Insurance Rent being the gross cost of the premium for insurance of the Property for the reinstatement cost together with loss of Annual Rent of the Property for three years.

Utilities/Common Items

Tenant to pay for Utilities and to pay a fair proportion for maintenance of all Service Media, structures used in common with other Property.

Alterations

Structural/External: Prohibited

Other: Only if the Landlord provides written consent in advance and this cannot be unreasonably withheld.

Alienation

Assignment

Whole: Not without the consent of the Landlord not to be unreasonably withheld subject to condition that the assignor enters into an AGA and that a person of standing acceptable to the Landlord acting reasonably enters into a guarantee and indemnity of the tenant covenants of the lease in the form the Landlord reasonably requires.

Part: No

Underletting

Whole: Not without the consent of the Landlord not to be unreasonably withheld.

There are conditions on underletting as follows:

(a) Tenant shall not underlet the Property unless, before the underlease is granted, the Tenant has given the Landlord:

(i) a certified copy of the notice served on the undertenant, as required by section 88 (A) (3) (a) of the LTA 1954.

(b) Any underletting to be by deed and shall include:

(i) an agreement to exclude the LTA 1954

Reservation of rent which is not less than the full open market rental value at the date the Property is underlet.

(ii) provisions for rent review on the same terms as the lease.

(iii) a covenant by the undertenant enforceable by the Landlord to perform the tenants covenants in the underlease except the covenant to pay the rent reserved in the lease.

(iv) provisions requiring the consent of the Landlord to be obtained in respect of any matter for which consent of the Landlord is required under the lease.

And shall otherwise be consistent with an include tenant covenants no less onerous (other than as to the Annual Rent) than those in this lease and in a form approved by the Landlord such approval not to be unreasonably withheld.

Part: No

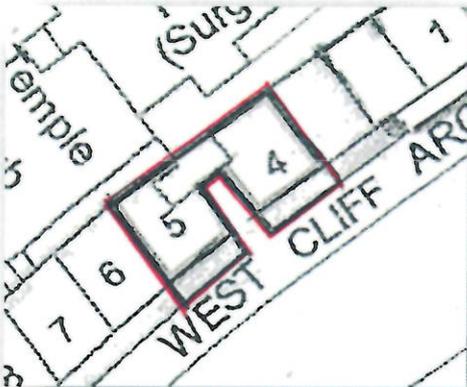
Group Company Sharing

Yes provided no landlord and tenant relationship is established.

Charging

	Whole: Not without the consent of the Landlord not to be unreasonably withheld. Part: No
Third Party Rights	To Harbour House Cliff Street, Ramsgate Kent CT11 9HY (Title No: TT12400) (a) Right of Support and Protection for the Property (b) a right to enter the Property on giving prior reasonable notice except in emergency for the sole purpose of carrying out works to the roof of the Property.
Landlord Rights	(a) of light, air and support (b) to use and connect into service media. (c) To erect scaffolding (d) To build into any boundary or wall. (e) To e-route any service medias or any means of access to or egress from the Property. (f) to repair and maintain or replace service media relating to any of the reservations
Other material terms	Third page of the lease not dated.
Lease registerable? (i.e. granted for more than 7 yrs)	Yes and it is registered at the Land Registry.
Lease executed correctly?	We have only seen the Landlord's signed copy which appears to have been executed correctly.

3. 4 & 5 West Cliff – Mark Pierre’s Kitchen Limited

Premises	4 & 5 West Cliff Arcade, Ramsgate 
Date	29/07/19
Tenant	Mark Pierre’s Kitchen Limited <i>NB: A Companies House Search dated 31/07/19 reveals that the company is active.</i>
Term	6 years from 29/07/19 to 28/07/25
Rent and rent payment dates	£15,248pa Subject to increase from every review date under clause 8 (Market Rent Review). Payable quarterly on the usual quarter days.
Rent review dates and date of last review	25/03/2021 and every third anniversary thereafter
Rent review	On each Review Date to the market rent if that is higher than the rent applying before that date. A RRM is to be signed once agreed.
Forfeiture (a) Rent unpaid 14 days after due. (b) Breach of condition. (c) Tenant/guarantor insolvency.	(a) Yes (b) Yes (c) Yes
Use	A3 Restaurants and cafés
Repair and decoration	Tenant’s Obligation: (a) To maintain the state and condition of the Property. (b) To decorate the inside and outside of the Property: (i) in every 5 th year of the term (ii) in the last 3 months of the term Using colours and types of finish used previously.
Insurance	Landlord’s Obligation: To keep the Property insured for the full rebuild value and 3 years loss of rent. Tenant to pay the Landlord for insuring the Property.
Utilities/Common Items	Tenant to pay for Utilities and to pay a fair proportion for maintenance of all Service Media, structures used in common with other Property.
Alterations	Structural/External: Prohibited Other: Only if the Landlord provides written consent in advance and this cannot be unreasonably withheld.
Alienation	Share Occupation: No Transfer part: No Sublet part: No Transfer/Subletting of Whole: Not without the Landlord’s consent in advance however the Landlord cannot withhold consent unreasonably. Any sublease to be on terms consistent with the lease but not to permit the sub-tenant to underlet. If:

	<p>(a) the financial standing of the proposed transferee and any guarantor is lower than that of the current Tenant, or the proposed transferee is resident or registered overseas and</p> <p>(b) the Landlord reasonably requires: A Tenant who transfers the whole of the Property is to give the Landlord a written guarantee in the terms set out in the lease.</p>
Landlord Rights	<p>The Tenant to give the Landlord access to the Property for:</p> <p>(a) inspecting the condition of the Property or how it is being used. (b) doing works which the Landlord is permitted to do. (c) inspecting or maintaining services</p> <p>Only 7 days written notice expect in an emergency and the Landlord is to promptly make good all damage caused.</p>
Other material terms	<ul style="list-style-type: none"> • The Property is shown edged red on the plan annexed. • There is excepted and reserved to he Landlord and the owner and guests of the Royal Temple Yacht Club (3&4 West Cliff Mansions) a right of way over the roof of the Property and to use the the same for open air recreational activities without liability to contribute to the maintenance or repair of the roof. • There shall be no subletting of the whole or part of the Premises. • The Lessee will ensure that the Premises will remain open for businesses not less than 6 days per week, 48 weeks per year. • The lessee will maintain and operate the green neon fascia outline between the hours of noon to midnight 7 days a week and • All rent will be paid by bankers Standing Order to arrive on the relevant quarter day. • Variations to Unit 4 only: <ul style="list-style-type: none"> ○ Responsibility for the maintenance and repair of the top surface of the roof of the Property (0.25mm) (the roof) shall not be the responsibility of the Tenant. ○ The Landlord covenants with the Tenant to use its reasonable endeavours to procure that the roof shall be maintained and repaired by the owner for the time being of Harbour House, Cliff Street, Ramsgate CT11 9HY. ○ The Tenant grants to the owner for the time being of Harbour House the following rights: <ul style="list-style-type: none"> ▪ To support from the large property ▪ The right to attach any item to any part of the Property so far as necessary to carry out works to the roof ▪ A rights of entry on reasonable notice except in an emergency to the Property to carry out works to the roof.
Lease registerable? (i.e. granted for more than 7 yrs)	No
Lease executed correctly?	Appears to have been signed by the Landlord and Tenant.

NB: We have been supplied with a Letter of Surrender with the material terms detailed below.

We have advised the Borrower's solicitor that their client going forward must instruct solicitors to draft appropriate Deeds of Surrender.

Date	29/07/19
Lease dated	05/10/2011
Premises	<u>4-5</u> West Cliff Arcade
Parties	Mark & Donna Way GE Bowra Group Ltd
Lessee	Mark and Donna Way
Landlord	GE Bowra Group Ltd
Terms	The Lessee surrenders all interest in the above Lease and the Landlord accepts the surrender.
Executed by	Mark & Donna Way and George Bowra <i>NB: None of the above signatures have been witnessed.</i>

4. 6 & 7 Westcliffe - Paolo and Carla Magnolia & Leonardo and Alessandra Carannante

NB: The Borrower's solicitor has supplied copies of the following:

- (a) Leasehold Title (Title No: K871450) - 6,7 and 8 Westcliffe Arcade

This confirms the Proprietor of 6,7 & 8 as Mohammad Amir in 2011 pursuant to a lease dated 18/04/1988 for 18 years – expiring in 2006. However, the proprietors should now be noted as Paolo & Carla Magnolia and Leonardo & Alessandra Caranante. This title should have been closed and the Lease to Mohammad Amir surrendered.

- (b) A Surrender Letter with the following material details:

Date	01/04/16
Lease dated	18/04/98
Premises	6-7 West Cliff Arcade
Parties	Sajjadul Islam and GE Bowra Group Ltd
Lessee	Mohammad Amir
Landlord	GE Bowra Group Ltd
Terms	The Lessee surrenders all interest and liability in the lease subject to receipt of £30,000 from Paolo and Carla Magnolia & Leonardo and Alessandra Carannante, payable in x3 instalments of £2,000 31s January 2016, £13,000 pm 01/04/16 and £15,000 by 31/08/16. A holding cheque of £2,000 will be handed over on signing to be returned on receipt of the first payment of £2,000.
Executed by	<ul style="list-style-type: none"> • Mohammad Mir • By George Bowra • Paola Magnolia Carla Magnolia Leonardo Carannante Alessandra Carannante <p>NB: None of the above signatures have been witnessed.</p>

This purports to surrender No's 6&7 however, our view is that this should have been drafted as a Deed of Surrender. Land Registry guidelines state: A document effecting a surrender of a leasehold estate does not have to describe itself as a deed of surrender, but it must:

- be by way of a deed (though if effected by way of another document, it may still take effect as a surrender by operation of law
- contain wording which clearly shows that the tenant is surrendering the lease.

The Borrower's solicitor is making an application to surrender by operation of law as the Surrender is not on the face of it a Deed of Surrender.

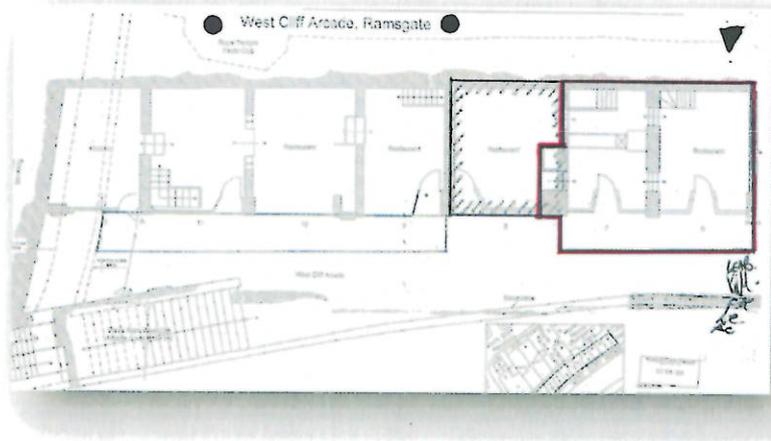
We have advised the Borrower's solicitor that their client going forward must instruct solicitors to draft appropriate Deeds of Surrender.

- (c) A Side Letter with the following material details:

Date	03/04/13
Lease dated	18/04/98
Premises	6,7 & 8 Westcliff Arcade
Lessee	Mohammad Amir
Landlord	GE Bowra Group Ltd
Terms	The Lessee surrenders all interest and liability in the ground floor premises 8 West Cliff. The attached plan drawing in red shows the new extent of the demised property of which the area hatched green includes only the basement and also now including the external terrace dining area. The new rent is £10,395 pa. The lease remains in full force and effect in all other respects.
Executed by	<ul style="list-style-type: none"> • Mohammad Amir – No witness • By George Bowra – No witness

This purports to surrender the Lease for Unit 8, however, again our view is that this should have been drafted as a Deed of Surrender to be effective.

(e) Lease to Paolo & Carla Magnolia and Leonardo & Alessandra Caranante

Premises	<p>6&7 West Cliff Arcade, Ramsgate</p> 										
Date	10/11/16										
Parties	GE Bowra Group Limited (" Landlord ") and Paolo & Carla Magnolia and Leonardo & Alessandra Caranante (" Tenant ")										
Term	01/04/16 to 31/03/2022 (NB: 6 yrs)										
Rent and rent payment dates	£15,025 pa subject to increase from every review date to Market Rent Review Payable quarterly on the usual quarter days.										
Rent review dates and date of last review	<p>Every third anniversary of the start of the lease term.</p> <table border="1" data-bbox="375 1032 991 1176"> <tr> <td>RRM</td> <td></td> </tr> <tr> <td>Period</td> <td>31/03/19 to 31/03/22</td> </tr> <tr> <td>Rent</td> <td>£15,025pa</td> </tr> <tr> <td>Signed by all parties</td> <td>Appears to be.</td> </tr> <tr> <td>Memorandum Date</td> <td>25/06/19</td> </tr> </table>	RRM		Period	31/03/19 to 31/03/22	Rent	£15,025pa	Signed by all parties	Appears to be.	Memorandum Date	25/06/19
RRM											
Period	31/03/19 to 31/03/22										
Rent	£15,025pa										
Signed by all parties	Appears to be.										
Memorandum Date	25/06/19										
Rent review	<p>On each Review Date to the market rent if that is higher than the rent applying before that date.</p> <p>A RRM is to be signed once agreed.</p>										
Forfeiture (a) Rent unpaid 14 days after due. (b) Breach of condition. (c) Tenant/guarantor insolvency.	<p>(a) Yes (b) Yes (c) Yes</p>										
Use	A3 Restaurants and cafés										
Repair and decoration	<p>Tenant's Obligation:</p> <p>(a) To maintain the state and condition of the Property. (b) To decorate the inside and outside of the Property: (i) in every 5th year of the term (ii) in the last 3 months of the term Using colours and types of finish used previously.</p>										
Insurance	<p>Tenant to pay the Landlord for insuring the Property.</p> <p>Landlord's Obligation: To keep the Property insured for the full rebuild value and 3 years loss of rent.</p>										
Utilities/Common Items	<p>Tenant to pay for Utilities and to pay a fair proportion for maintenance of all Service Media, structures used in common with other Property.</p>										
Alterations	<p>Structural/External: Prohibited Other: Only if the Landlord provides written consent in advance and this cannot be unreasonably withheld.</p>										
Alienation	<p>Share Occupation: No Transfer part: No Sublet part: No Transfer/Subletting of Whole: Not without the Landlord's consent in advance however the Landlord cannot withhold consent unreasonably.</p> <p>Any sublease to be on terms consistent with the lease but not to permit the sub-tenant to underlet.</p>										

	<p>If:</p> <p>(a) the financial standing of the proposed transferee and any guarantor is lower than that of the current Tenant, or the proposed transferee is resident or registered overseas and</p> <p>(b) the Landlord reasonably requires:</p> <p>A Tenant who transfers the whole of the Property is to give the Landlord a written guarantee in the terms set out in the lease.</p>
Landlord Rights	<p>The Tenant to give the Landlord access to the Property for:</p> <p>(a) inspecting the condition of the Property or how it is being used.</p> <p>(b) doing works which the Landlord is permitted to do.</p> <p>(c) inspecting or maintaining services</p> <p>Only 7 days written notice expect in an emergency and the Landlord is to promptly make good all damage caused.</p>
Other material terms	<ul style="list-style-type: none"> • The Property is shown edged red on the plan annexed. • There is excepted and reserved to he Landlord and the owner and and guests of the Royal Temple Yacht Club and Flat 2 West Cliff Mansions a rights of way over the roof of the Property and to use the same for open air recreational activities without liability to contribute to the maintenance or repair of the roof. • There shall be no subletting of the whole or part of the Premises. • The Lessee will ensure that the Premises will remain open for businesses not less than 6 days per week, 48 weeks per year. • The lessee will maintain and operate the green neon fascia outline between the hours of noon to midnight 7 days a week and • All rent will be paid by bankers Standing Order to arrive on the relevant quarter day.
Lease registerable? (i.e. granted for more than 7 yrs)	No
Lease executed correctly?	Appears to have been signed by both parties correctly.

4. 8-12 Westcliffe - Paolo and Carla Magnolia & Leonardo and Alessandra Carannante

Premises	8-12 West Cliff Arcade, Ramsgate 										
Date	07/12/14										
Tenant	LA Magnolia Ltd										
Term	01/02/14 to 31/01/2020 (NB: 6 yrs)										
Rent and rent payment dates	£30,000 pa subject to increase from every review date under clause 8 (Market Rent Review) Payable quarterly on the usual quarter days. <table border="1" data-bbox="466 824 1086 976"> <tr> <td>RRM</td> <td></td> </tr> <tr> <td>Period</td> <td>01/02/17 to 31/01/20</td> </tr> <tr> <td>Rent</td> <td>£32,200pa</td> </tr> <tr> <td>Signed by all parties</td> <td>Appears to be.</td> </tr> <tr> <td>Memorandum Date</td> <td>21/09/17</td> </tr> </table>	RRM		Period	01/02/17 to 31/01/20	Rent	£32,200pa	Signed by all parties	Appears to be.	Memorandum Date	21/09/17
RRM											
Period	01/02/17 to 31/01/20										
Rent	£32,200pa										
Signed by all parties	Appears to be.										
Memorandum Date	21/09/17										
Rent review dates and date of last review	Every third anniversary of the start of the lease term in 2017. (NB: Next review date is: 2020)										
Rent review	On each Review Date to the market rent if that is higher than the rent applying before that date. A RRM is to be signed once agreed.										
Forfeiture (a) Rent unpaid 14 days after due. (b) Breach of condition. (c) Tenant/guarantor insolvency.	(a) Yes (b) Yes (c) Yes										
Use	Restaurant										
Repair and decoration	Tenant's Obligation: (a) To maintain the state and condition of the Property. (b) To decorate the inside and outside of the Property: (i) in every 5 th year of the term (ii) in the last 3 months of the term Using colours and types of finish used previously.										
Insurance	Tenant to pay the Landlord for insuring the Property. Landlord's Obligation: To keep the Property insured for the full rebuild value and 3 years loss of rent.										
Utilities/Common Items	Tenant to pay for Utilities and to pay a fair proportion for maintenance of all Service Media, structures used in common with other Property.										
Alterations	Structural/External: Prohibited Other: Only if the Landlord provides written consent in advance and this cannot be unreasonably withheld.										
Alienation	Share Occupation: No Transfer part: No Sublet part: No Transfer/Subletting of Whole: Not without the Landlord's consent in advance however the Landlord cannot withhold consent unreasonably. Any sublease to be on terms consistent with the lease but not to permit the sub-tenant to underlet. If: (a) the financial standing of the proposed transferee and any guarantor is lower than that of the current Tenant, or the proposed transferee is resident or registered overseas and (b) the Landlord reasonably requires:										

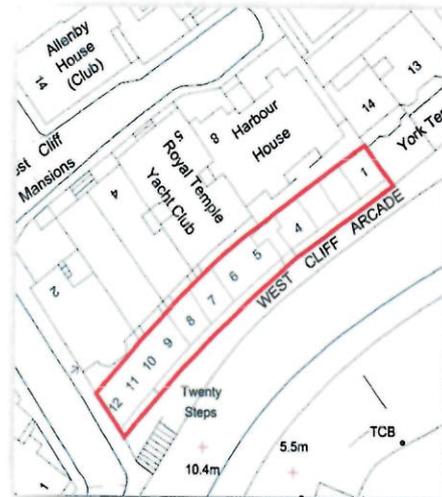
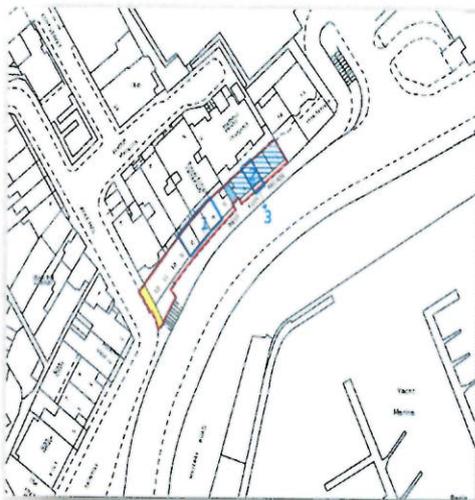
	A Tenant who transfers the whole of the Property is to give the Landlord a written guarantee in the terms set out in the lease.
Landlord Rights	The Tenant to give the Landlord access to the Property for: (a) inspecting the condition of the Property or how it is being used. (b) doing works which the Landlord is permitted to do. (c) inspecting or maintaining services Only 7 days written notice expect in an emergency and the Landlord is to promptly make good all damage caused.
Other material terms	<ul style="list-style-type: none"> • Rights reserved to the Landlord and the owners and members and guests of the Royal Temple Yacht Club (5 & 6 West Cliff Mansions) and Cliff House, 3 & 4 West Cliff Mansions a right of way over the roof of the Property and to use the same for open air recreational activities without liability to contribute to the maintenance or repair of the roof. • No subletting of the whole or part of the Premises. • Lessee to ensure that the Premises remain open for business not less than 6 days per week, 48 weeks per year. • Lessee to maintain and operate the green neon fascia outline between the hours of noon to midnight 7 days a week and • All rent to be paid by bankers Standing Order to arrive on the relevant quarter day.
Lease registerable? (i.e. granted for more than 7 yrs)	No
Lease executed correctly?	Appears to have been signed by both parties correctly.

TITLE PLAN

VALUATION PLAN

NB: As to the part tinted yellow on the title plan only the ground floor level beneath the roadway is included in the title. You will note that there is a slight discrepancy between the two plans. We have referred the two plans to the valuer. The valuer has confirmed in an email dated 23/07/19:

"The Title Plan shows a slightly larger area. We have identified that the larger area includes a bin store. Accordingly, I confirm that the Title Plan has no adverse impact on our valuation."



Signed by:	<i>Sarah Louise Creasey</i>
Signature Name:	Sarah Louise Creasey
Position:	Solicitor
Authorised to sign for and on behalf of:	enact Conveyancing Limited
Date:	01/08/19