

REPORT ON TITLE



NB: The image extracted is for illustrative purposes only.

REFINANCE – SEPARATE REPRESENTATION

**** LINKED WITH : The Mews – Ashley Road ****

To	Proplend Security Limited ("the Security Trustee ")
From	Enact Conveyancing Limited
Borrower	Rammon Group (Properties) Limited
Company Number	03206201
Property	Unit C, Aldow Enterprise Park, Blackett Street, Manchester, M12 6AE
Is the Borrower the same as the Owner?	Yes
Advance Amount	Gross Loan: £595,000 Amount to be released to enact on completion: £553,791.25
PG REQUIRED	Original signed PG and ILA certificates held by enact for: <ul style="list-style-type: none"> ▪ David Weisberg ▪ Philip Weisberg

1. TITLE

a. We certify that the Property is:

Tenure:	Leasehold
Title number:	Title Number - GM698897
Class of title:	<p>Title Good Leasehold</p> <p>Good leasehold title is granted when the Land Registry is satisfied regarding the leaseholder's title to the property but not satisfied regarding the freehold title. If the leaseholder failed to provide evidence of the freehold title to the Land Registry, the property will be registered with good leasehold title.</p> <p>SOLUTION: The Borrowers solicitor will instigate a standard "Good Leasehold Title" indemnity policy on completion to protect against any enforcement relating to the above risk.</p>

- a. We certify that the Title to the Property is good and marketable and can be accepted by you as security.
- b. 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.
- c. The Property is registered in the name of the Borrower
- d. We confirm that the only material **Restrictive Covenants** which affect the Property are set out in the attached Schedule.
- e. We confirm that the only material **Adverse Interests/Rights** affecting the Property are referred to in the Schedule.
- f. No person other than the Borrower has an equitable or overriding interest in the Property save as disclosed in their report.
- g. The Security Trustee will obtain a **First Legal Charge** over the Property.
- h. 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. “No Search” Indemnity Policy will be instigated on completion in lieu of Local Authority and Water Searches.
- 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 19th August 2019 prepared by Matthews Goodman (“**Valuation**”) (including an addendum by the valuer regarding the EPCs on the 15th October 2019) 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.
- c. we are unable to confirm the use as confirmed in the Valuation as **Serviced Offices** given that 2(b) will be implemented on completion; and
- 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. SECURITY DOCUMENTATION:

The following security documentation has been properly executed and witnessed (where required) and certified copies are held by ourselves. The originals are held by the Borrower's conveyancer save for the Guarantee and Board Resolution which enact will hold.

- a. Legal Mortgage To be dated on completion
- b. Debenture N/A
- c. Guarantee x2 To be dated on completion - £297,500
- d. Board Resolution dated TBC

NB: enact also hold the relevant Independent Legal Advice Certificate(s) in respect of the advice given on the Guarante(e)s

5. 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.

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

We hold an irrevocable undertaking from the Borrower's conveyancer 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, 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.

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	1.11.2019

SCHEDULE

RESTRICTIVE COVENANTS/ ADVERSE INTERESTS/RIGHTS

The Borrower has confirmed in replies that in respect of the covenants, rights & use impacting the Property they are not aware of any breach.

1. Title Matters

(a) Charges to be redeemed by the Sellers solicitor:

LENDER: CAMBRIDGE & COUNTIES BANK LIMITED
CHARGE DATE: 01 AUGUST 2016
REGISTERED ON: 16 AUGUST 2016

LETTER OF NON-CRYSTALISATION

(b) Price Paid

The price stated to have been paid on 2nd August 2016 for the land in title number GM698897 was £350,000 + VAT.

(c) Property Address:

Property description – GM698897

(23.08.1995) The Leasehold land shown edged with red on the plan of the above Title filed at the Registry and being Unit C, Aldow Enterprise Park, Blackett Street, Manchester (M12 6AE).

Title Matters affecting GM698897		
Date	Document	Comments
25.07.1995	Lease	Please refer to the Lease Schedule

2. Occupational Interests

Please refer to the Licences' Schedule

3. Searches

Date	Search	Material Matters Revealed
N/A	Local	No Search Indemnity will be implemented on completion by the Solicitor acting for the Borrower.
N/A	Water	No Search Indemnity will be implemented on completion by the Solicitor acting for the Borrower.
30.9.2019	Environmental	<p><u>Contaminated Land:</u> IDENTIFIED - REFER TO VALUER</p> <div data-bbox="689 1249 1532 1680"><p>Professional Opinion</p><p>In the professional opinion of Landmark Information, potential liabilities have been identified under Part 2A of the Environmental Protection Act 1990. To quantify these, you may decide to undertake a more detailed assessment following the recommendation(s) set out below.</p><p>You should be aware of the following:</p><p>A review of historical mapping has revealed the following historical or current potentially contaminative uses on site: a cotton mill (c.1848), a dyeing and book cloth mill (c.1908), a warehouse (c.1977), and an industrial unit (c.1999).</p><p>A review of the available historical mapping has identified that the site is within 25 metres of Factory or works - use not specified shown on 1923-1956 edition maps and Factory or works - use not specified shown on 1895-1956 edition maps.</p></div> <p>SOLUTION: The Borrowers Solicitor will instigate a Contaminated Land Indemnity Policy on completion.</p> <p><u>Flood Risk:</u> IDENTIFIED - REFER TO VALUER</p> <p><u>Ground Stability:</u> NOT SEARCHED</p> <p><u>Radon:</u> NONE IDENTIFIED</p> <p><u>Energy:</u> IDENTIFIED - REFER TO VALUER</p> <p><u>Environmental Constraints:</u> NONE IDENTIFIED</p> <p><u>Transportation:</u> IDENTIFIED – REFER TO VALUER</p>

		<div data-bbox="692 143 1528 443"> <p>Section 3e: Infrastructure</p> <p>This section identifies if there are any Infrastructure projects, such as the High Speed 2 Rail Link (HS2) and Crossrail at or close to the property. HS2 is a proposed railway line between London and the North of England. Trains along this route will operate at speeds of up to 250mph. Proximity to the route is likely to have an impact on the surrounding areas. The Crossrail 1 project is a rail project stretching from Reading and Heathrow in the west to Shenfield and Abbeywood in the east. It will improve journey times across London, ease congestion and improve connections. Crossrail 2 is a new (proposed) railway, linking the national rail networks in and around Surrey and Hertfordshire via an underground tunnel through London.</p> <table border="1"> <thead> <tr> <th>Question</th> <th>Response</th> </tr> </thead> <tbody> <tr> <td>Is the property located in an area that could be impacted by the development of either HS2, Crossrail 1 or Crossrail 2?</td> <td>Yes</td> </tr> </tbody> </table> </div> <div data-bbox="692 477 1230 920"> </div> <p>Please see below our enquiry and the Borrowers Solicitor reply:</p> <table border="1"> <tr> <td>Does your client have any information/correspondence relating to the proposed HS2 route which appears to run through the estate?</td> <td>2.3 No. RJB: Matter will be referred to our client's valuer.</td> </tr> </table>	Question	Response	Is the property located in an area that could be impacted by the development of either HS2, Crossrail 1 or Crossrail 2?	Yes	Does your client have any information/correspondence relating to the proposed HS2 route which appears to run through the estate?	2.3 No. RJB: Matter will be referred to our client's valuer.						
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Does your client have any information/correspondence relating to the proposed HS2 route which appears to run through the estate?	2.3 No. RJB: Matter will be referred to our client's valuer.													
1.10.2019	SIMR	<div data-bbox="692 1126 1528 1288"> <p style="text-align: center;">Result</p> <p style="text-align: center;">The index map has been searched in respect of the Property with the following result:</p> <table border="1"> <thead> <tr> <th>Plan reference</th> <th>Title No.</th> <th>Registered Estate or Caution</th> <th>Notes</th> </tr> </thead> <tbody> <tr> <td>Not Applicable</td> <td>GM698897</td> <td>Leasehold</td> <td></td> </tr> <tr> <td>Not Applicable</td> <td>LA23984</td> <td>Leasehold</td> <td></td> </tr> </tbody> </table> </div> <p>Please refer to to Section 2 of this ROT under the heading "Class of Title" re: the freehold interest.</p> <p>Title Number LA23984 refers to the head lease for a term of 999 years between: (1) Richard Entwistle (2) Thomas Entwistle & (3) Matthew Newton. No Copy of the Lease is held by HMLR.</p>	Plan reference	Title No.	Registered Estate or Caution	Notes	Not Applicable	GM698897	Leasehold		Not Applicable	LA23984	Leasehold	
Plan reference	Title No.	Registered Estate or Caution	Notes											
Not Applicable	GM698897	Leasehold												
Not Applicable	LA23984	Leasehold												
30.9.2019	Chancel	<div data-bbox="692 1529 1528 1601"> <p>We have determined that the property is not located in a historical parish or tithe district containing a record of Chancel Liability</p> </div>												
30.9.2019	Coal	<p>The Result Revealed:</p> <div data-bbox="692 1697 1528 1814"> <p>The property is in a surface area that could be affected by underground mining in 3 seams of coal at 350m to 1,100m depth, and last worked in 1958.</p> <p>Any movement in the ground due to coal mining activity associated with these workings should have stopped by now.</p> </div> <div data-bbox="692 1848 1528 1886"> <p>However, reserves of coal exist in the local area which could be worked at some time in the future.</p> </div>												
	Company	<p>Name: Rammon Group (Properties) Limited</p> <p>Active: Yes</p>												

		<p>Directors: Ryan Michael WEISBERG - Director David WEISBERG - Director Philip WEISBERG - Director</p> <p>Secretary: None</p> <p>Shareholders: David WEISBERG Philip WEISBERG</p> <p>PSC: David WEISBERG</p> <p>Purpose: (SIC – 68209) – Other letting and operating of own or leased real estate</p> <p>Charges: See attached</p>
	Company	Rammon Group (Properties) Limited (03206201)
Expires: 19.11.2019 20.11.2019	Bankruptcy	Clear – against x3 directors
Expires: 10.10.2019	Priority	Title Number: GM698897 - In favour of Proplend Security Limited - Clear
	Lender Exchange Check	The Borrowers solicitors are not registered with Lender Exchange. We will call the offices to verify the details over the phone.
	SRA Check	Clear
	Source of Funds	The Borrowers solicitor has confirmed in correspondence: <div style="border: 1px solid black; padding: 5px; width: fit-content;">Mr Supree is releasing Froxmer Street but will be taking additional security over another of my client's properties Montague House and providing a further draw down of c.£400,000. Part of which will be used against the C&C redemption.</div>
	Official Copies	Dated 23.8.2019

OTHER

4. Buildings Insurance

Insured	Rammon Group (Properties) Ltd and Aldow Enterprises Ltd as joint insured
Insurer	AXA Insurance UK PLC
Property	Piccadilly Business Centre, Aldow Enterprise Park, Blackett Street, Manchester, M12 6AE
Sum Insured	£877,500 (declared value £650,000)
Reinstatement Figure – Valuation	£650,000
Policy No	BN PPP 6840322
Expiry	30.6.2020
Use	Various
Terrorism	Yes
36 Months Rent	£347,160 (36 Months)

PSL Interest noted	Yes
Day one	Yes
Copy Policy sent to PSL	Yes

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

Date	Report	Contents
21.05.2013	EPC	
Not Available	Fire Risk Assessment	The Borrower has undertaken with Proplend to obtain a report within 1 month and carry out any recommendations with 3 months thereafter.
27.3.2017	Asbestos Report	Copy Asbestos Report supplied to Valuer to confirm if satisfied.
Not Available	Access Audit	The Borrower has undertaken with Proplend to obtain a report within 1 month and carry out any recommendations with 3 months thereafter.

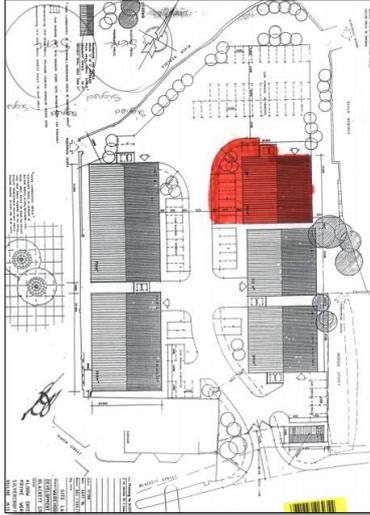
6. Identification Documents

Name	List A ID	Date/Expiry	List B	Date/Expiry
David WEISBERG	Passport	10.02.2027	Bank Statement	29.08.2019
Philip WEISBERG	Passport	19.02.2029	Utility Bill	01.09.2019
Ryan Michael WEISBERG	Enact Awaiting sight			

7. Valuation – Material Matters

Date	19.08.2019
Market Value	£441,000 – Subject to Licences' Schedule.
Reinstatement	£650,000
Property	Unit Aldow Enterprise Park, Blakett Street, Ardwick, Manchester, M12 6AE
Use	Serviced Office Suites
Tenure	Valuer assumed Freehold (Please note this is a leasehold tenure)
Planning	<p>The valuer commented:</p> <div style="border: 1px solid black; padding: 5px; margin: 5px 0;"> <p>We have made online enquiries of the Manchester City Council planning website and have been unable to locate any recent planning permission applications relating to the subject property. We are not aware of any breaches of planning permission or enforcements actions and this Valuation has assumed that all works have been completed in accordance with their planning permission and the Bank's legal advisors should confirm this.</p> </div> <p>No Search Indemnity is being implemented on completion.</p>

LEASE SCHEDULE

Premises	<p>Land demised by the lease is known as: Unit C Aldow Enterprise Park, Blakett Street, Ancoats – coloured red on the plan below</p> 
Date	25.7.1995
Parties	Aldow Enterprise Limited Aldow Enterprise Park Management Company Limited Steven Bradshaw
Current tenant	Rammon Group (Properties) Limited
Current guarantor	N/A
Term, commencement date and expiry date	800 years from and including 25 July 1995 Expires on the 24 July 2795
Is the Letting Document a new tenancy for the purposes of the LTCA 1995?	Yes
Current rent and rent payment dates	£25 Rent Payment Dates: 25.7 and 31.12
Rent review dates and date of last review	N/A
Rent review	N/A
Forfeiture	
(a) Rent unpaid 21 days after due.	(a) 21 days (<i>whether demanded or not</i>)
(b) Breach of condition.	(b) Yes
(c) Tenant/guarantor insolvency.	(c) Silent
Use and any restrictions on use	B1, B2 & B8
Repair and decoration	Repair the Property and keep them in repair
Insurance	Tenant responsibility – joint names with Landlord
Alterations	
(a) External/structural:	Not to commite waste.
(b) Internal, non-structural alteration:	
Alienation	Assignment Whole: Not without a deed of covenant.

	<p>Part: No</p> <p>Underletting Whole: Permitted subject to:</p> <ol style="list-style-type: none"> 1. Unqualified covenant on part of underlessee that the underlessee will not assign part only of the premises thereby demised. 2. Covenant on part of underlessee will not assign whole or part demised without consent of the landlord 3. Not to underlet otherwise than at the full market rent. 4. NO OBLIGATION TO EXCLUDE FROM L&T ACT 1954 <p>Part: No</p> <p>Group Company Sharing Silent</p> <p>Charging Whole: Silent Part: Silent.</p>
Service charge	Yes
Tenant Rights	Set out in clause 4.2 of the Lease
Landlord Rights	Set out in clause 4.3 of the Lease
Lease registerable? (i.e. granted for more than 7 yrs)	Yes
Lease executed correctly?	Yes

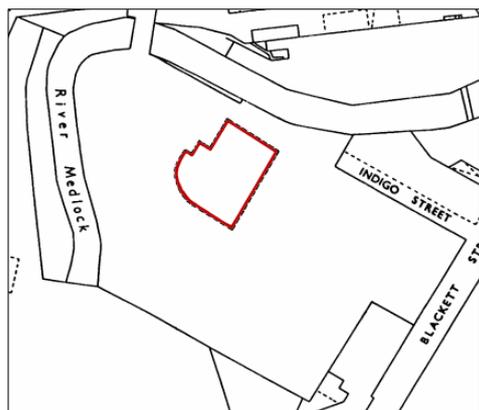
LICENCE SCHEDULE

Unit No.	Tenant	Term	Rent	VAT Charged	Type / Similar Terms?
a.	William Knight Consultants Ltd	6 months 01/09/2019 – 29/02/2020	£11,700.00	Yes	Licence - YES
b.	MBHRA Enterprise ltd Guarantor: Barry Pummer	5 years 01/08/2018 – 31/07/2023 (Break Option yrs 2-5 subject to 4 months notice)	£11,700.00	Yes	Licence - YES
1.	Nadcom Digital Ltd	12 months 01/05/2017 – 30/04/2018 Rolling "Periodic" Licence	Licence refers to £5,720.00	Yes	Licence - YES
2.	Currently being marketed				
3.	Super Financial Ltd	Awaiting sight of this version	£4,680.00	TBC	
4.	Nadcom Digital Ltd	See No1 above.	£3,120.00	YES	Licence – YES
5.	Richard Beech Enterprises	1 year 01/10/2018 – 30/09/2019 Rolling "Periodic" Licence	£3,640.00	Yes	Licence - YES
6.	Currently being marketed				
7.	Central Claims Group	Awaiting sight of this version	£7,540.00		

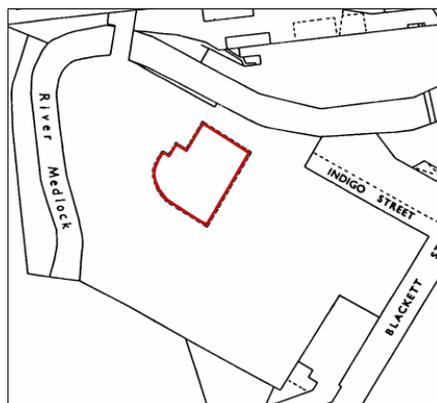
8.	United Claims Ltd	6 months 01/02/2019 – 28/07/2019 Rolling "Periodic" Licence	£5,720.00	Yes	Licence - YES
9.	Currently being marketed				
10.	Community Woke Project Ltd	6 months 01/08/2019 – 31/01/2020	Licence £5,720	Yes	Licence - YES
11.	Business Power Solutions Ltd	12 months 01/07/2019 – 30/06/2020	£10,140.00	Yes	Licence - YES
12.	Capri Fashion Ltd	6 months 01/02/2019 – 28/07/2019 Rolling "Periodic" Licence	£5,720.00	Yes	Licence - YES
14.	Construction Documentation Northwest Ltd	17 months 01/09/2019 – 28/02/2021	£225 (first 3 months) £6,500 (rest of term)	Yes	Licence - YES
15.	Grand Gallant Sports Ltd	10 months 01/08/2019 – 31/05/2020	£4,680.00	Yes	Licence - YES
16.	Plutis Financial Group	Copy of Licence not supplied	£4,160		
17.	Grand Gallant Sports Ltd	12 months 01/06/2019 – 31/05/2020	£5,200.00	Yes	Licence - YES
18.	Currently being marketed				
19.	Traine'd Up Railway Resourcing Ltd	12 months 01/04/2019 – 31/03/2020	£4,680.00	Yes	Licence - YES
20.	Gina Valdajevaite	6 months 17/06/2019 – 15/12/2019	£5,720.00	Yes	Licence - YES

Polices to be put into place on completion
Good Leasehold Title
No Search Indemnity
Contaminated Land Indemnity Policy

TITLE PLAN



VALUATION PLAN



Signed by:	Richard James Black
Signature Name:	<i>Richard James Black</i>
Position:	Commercial Lawyer
Authorised to sign for and on behalf of:	enact Conveyancing Limited
Date:	31.10.2019