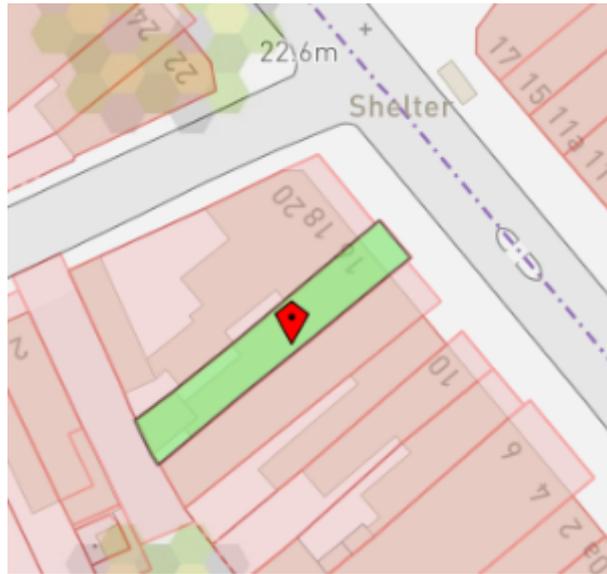


**REPORT ON TITLE**



*NB The image extracted is for illustrative purposes only*

**REFINANCE – SEPARATE REPRESENTATION**

<b>To</b>	Proplend Security Limited (“PSL”)
<b>From</b>	Paris Smith LLP
<b>Borrower</b>	Prime Property Investors Limited
<b>Company Number</b>	11469017
<b>Property</b>	16 Shirley High Street, Southampton SO15 3NH
<b>Is the Borrower the same as the Owner?</b>	Yes
<b>Advance Amount</b>	Gross Loan: £234,500 <b>Amount to be released to Fishman Brand Stone Solicitors (the “Borrowers Solicitor”) on completion: £219,907.75</b>
<b>PG Required</b>	Yes, Abul Kalam Shofraz-UI Musa Miah is providing a Personal Guarantee limited to £58,625

1 **TITLE**

We certify that the Property is:

<b>Tenure:</b>	Freehold
<b>Title Number:</b>	HP227345
<b>Class of Title:</b>	Title Absolute

- 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 Property is not subject to any **Restrictive Covenants**..
- 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. PSL 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 PSL priority beyond the date of completion.
- b. “No Search” Indemnity Policy will be instigated on completion in lieu of Local Authority, Water and Drainage and Chancel Repair Searches.
- c. Clear Bankruptcy Search(es) giving priority beyond the date of completion against the guarantor.

All other appropriate searches have been carried out and, save as referred to below, reveal no entries adverse to PSL’s security.

3 **VALUATION:**

We have read the Valuation Survey Report dated 24 February 2022 prepared by Kempton Carr Croft (“**Valuation**”) 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 PSL will obtain a legal mortgage over the whole of the land shown edged red on the Title Plan and

4 **SECURITY DOCUMENTATION:**

The following security documentation has been properly executed and witnessed (where required) and the originals are held by ourselves.

- a. Legal Mortgage                      To be dated on completion
- b. Debenture                              To be dated on completion
- c. Guarantee                              To be dated on completion
- d. Board Resolution                      dated 7 March 2022

5 **COMPLETION ARRANGEMENTS**

We now request to 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 PSL'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:**

<b>Account Name</b>	Paris Smith LLP Client Account
<b>Account Number</b>	3755 9583
<b>Bank</b>	National Westminster Bank
<b>Branch</b>	High Street, Southampton
<b>Sorting Code No</b>	56-00-68
<b>Completion Date</b>	Thursday 17 March 2022
<b>Reference:</b>	AZC.113022.149

## SCHEDULE

### RESTRICTIVE COVENANTS/ADVERSE INTERESTS/RIGHTS

1. **Title Matters**

(a) **Charges to be redeemed by the Borrowers Solicitor:**

Title No	Lender	Charge Date
HP227345	Lloyds Bank Plc	29 July 2005
We have been provided with a redemption statement which confirms that the outstanding debt at 17 March is £115,876.68		

(b) **Price Paid**

The price stated to have been paid on:

Title No	Price Paid	Date
HP227345	£224,000	12 October 2018

(c) **Property Address:**

Please refer to the "Property" on page 1 of this report.

Title Matters affecting HP227345		
Date	Document	Comments
14 March 1966	Conveyance (Entry A2)	<p>The Property has the benefit of a right of way, over the cartway/accessway leading to the rear of the Property. It is not clear from the documentation whether this is for vehicular as well as pedestrian access, however, it appears from images of the area that cars do use the accessway. Further, the Borrower has advised that they have not been asked to contribute towards the maintenance or repair of the accessway.</p> <p>In addition to the right of way the Conveyance also reserves rights for the passage and running of water and soil together with powers to enter, upon reasonable notice, onto the Property to repair the pipes and drains. We are advised that no one has accessed the Property to exercise these rights.</p>

2. **Occupational Interests**

The Property is split in to two units, the downstairs commercial unit and the first floor residential flat, details of the two tenancies are set out below:

**Residential Flat**

<b>Premises</b>	16a Shirley High Street, Southampton
<b>Tenant</b>	Mr Shiv Darshan
<b>Date of tenancy agreement</b>	18 January 2022

<b>Headline terms</b>	Start Date: 21 January 2022 End Date: 20 January 2023 Rent: £800 per month, payable in advance on the 21 <sup>st</sup> of each month Deposit: No deposit was taken
<b>Tenancy agreement in standard AST form. If no, provide details</b>	Yes
<b>Confirmation</b>	We confirm that the tenancy agreement is in standard form; and the Borrower has advised us that the Tenant:  (i) is not in breach of any of its obligations under the tenancy agreement to pay rent or other sums due; and  (ii) is not in dispute with the Landlord

### Commercial Unit

<b>Premises</b>	Ground Floor Shop 16 Shirley High Street, Shirley, Southampton SO15 3NH
<b>Date</b>	15 January 2019
<b>Parties</b>	Landlord –Prime Property Investors Limited Tenant – Mohammed Ibrahim Hakim
<b>Current tenant</b>	Barzan Mamand  The lease was assigned to the current tenant on 22 March 2019, and the licence to assign incorporates an authorised guarantee agreement which has been provided by the original tenant (Mohammed Ibrahim Hakim)
<b>Current guarantor</b>	Not applicable
<b>Term commencement date and expiry date</b>	7 years from 16 January 2019 (expiring 15 January 2026)
<b>Excluded Tenancy</b>	The leases have not been contracted out, so the Tenant will have the benefit of the security of tenure provisions of the 1954 Act.
<b>Rent and rent payment dates</b>	£13,000 per annum from 16.01.2021 – 15.01.2023 £14,000 per annum from 16.02.2023 – 15.01.2024  Subject to review on 16.01.2024 and following this review the rent will remain the same for the rest of the term.  The rent is payable by 4 equal instalments on 16 January, 16 April, 16 July, 16 October in each year.
<b>Rent review dates and date of last review</b>	The rent shall be reviewed on 16 January 2024
<b>Rent review</b>	The rent shall be reviewed on an upward only basis
<b>Forfeiture</b>	
(a) Rent unpaid for 21 days after due.	(a) No, the right to forfeit occurs once any rent is unpaid 7 days after becoming due.
(b) Breach of condition.	(b) Yes, provided the breach is material or there is a series of

(c) Tenant/Guarantor insolvency	<p>minor breaches</p> <p>(c) Yes</p>
<b>Use and any restrictions on use</b>	<p>Retail Use within Use Class A1, excluding the following uses:</p> <ul style="list-style-type: none"> <li>• A newsagent</li> <li>• A post office or sub post office</li> <li>• An off licence</li> <li>• The sale of cold food or confectionary</li> <li>• A tobacconist</li> <li>• Video sales</li> <li>• The operation of a national lottery terminal</li> </ul> <p>The use of the Premises as a barbers does not breach the use provisions.</p>
<b>Repair and decoration</b>	<p>The Tenant shall keep the Premises clean and tidy and in good decorative condition throughout the term.</p>
<b>Insurance</b>	<p>The Landlord shall keep the Building insured against a standard list of risk for an amount which the Landlord considers reasonable. The Tenant shall towards the insurance through the Service Charge.</p> <p>If the Building is damaged or destroyed the Landlord shall reinstate the Building, using the insurance monies received and making up any shortfall from its' own resources. If it becomes impossible or impracticable for the Landlord to rebuild or reconstruct the Building then either party may end the Lease by giving not less than 6 months' written notice to the other.</p> <p>If any part of the Premises is destroyed or damaged by any of the risks that are covered by the Landlord's insurance so as to make the Premises unfit for occupation or use then the rent (or a fair proportion of it) shall be suspended until the Premises have been made fit for occupation and use.</p>
<p><b>Alterations</b></p> <p>(a) External/structural</p> <p>(b) Internal, non-structural alteration</p>	<p>If the Tenant wishes to make any alterations to the Premises, they must first submit a detailed specification and drawings setting out the proposed works to the Landlord for approval.</p> <p>The Landlord may either withhold consent or grant consent on such conditions as the Landlord in its absolute discretion may determine.</p>
<b>Alienation</b>	<p>The Tenant shall not be entitled to assign this Lease without the prior written consent of the Landlord, such consent to be withheld or granted subject to such conditions as the Landlord in its absolute discretion may determine</p> <p>The Tenant shall not be entitled to sublet or charge the whole or any part of the Premises.</p>
<b>Service Charge</b>	<p>The Tenant shall pay the Service Charge, if any, within 30 days of receipt of a service charge statement from the Landlord.</p> <p>The Service Charge is defined a being</p> <ul style="list-style-type: none"> <li>• 50% of the landlord's costs relating to the upkeep of the eternal parts of the building, including the roof, flat, roof, external brickwork, facias, soffits and gutter; and</li> </ul>

	<ul style="list-style-type: none"> <li>50% of the annual buildings' insurance premium</li> </ul>
<b>Landlord Covenants</b>	<ul style="list-style-type: none"> <li>Quiet Enjoyment;</li> <li>To insure the Building and to reinstate following damage or destruction by a risk which is insured against.</li> <li>To keep all load-bearing walls, the roof and the common parts of the Building in good repair and conditions.</li> <li>To provide the Services (no additional services are listed in the Schedule of the Lease so the Landlord simply has to insure and keep the structure in good repair and condition)</li> </ul>
<b>Lease registerable? (ie, granted for more than 7 years)</b>	No, the Lease is not registerable as it is for just less than 7 full years.
<b>Unusual Provisions</b>	The reference in the Alteration and Alienation provisions to the Landlord having the ability to withhold consent or grant it subject to any conditions that it wants is unusual, but is very landlord friendly so should not negatively impact your security.

### 3. Searches

<b>Date</b>	<b>Search</b>	<b>Material Matters Revealed</b>
	Local	No Search Indemnity will be implemented on completion by the Borrowers Solicitor.
	Water and Drainage	No Search Indemnity will be implemented on completion by the Borrowers Solicitor.
	Chancel Repair	No Search Indemnity will be implemented on completion by the Borrowers Solicitor.
21 February 2022	Environmental	<p>It is now standard procedure to undertake environmental desktop searches in transactions of this nature. However please note the limited nature of the search. The search is undertaken by independent search consultants at a limited cost and is compiled by the search consultants on the basis of inspection of documentary records only accessed by means of a "desk top" search. It does not, of course, arise from a physical inspection of the site. Clearly it will not reveal information which is not recorded in public documentation. The search should therefore be regarded as a general guide only. If you have concerns as to possible contamination of the site then you should discuss further with us the need for a more detailed survey (possibly including a site survey). You will understand that we are not qualified to advise on whether or not the search results are acceptable (or the level of risk involved) but we would be happy to discuss any particular queries with you and to consider with you whether further expert advice should be obtained on any matters arising from the search result itself and/or with regard to the site or your proposals generally.</p> <p>Subject to the comments above we would point out that the report has been certified as "Passed"</p>

		<p>meaning that in the professional opinion of Groundsure the level of risk associated with the information disclosed in the report:</p> <p>(a) is unlikely to have an adverse effect on the value of the Property, and</p> <p>(b) is not such that the Property would be designated "Contaminated Land" within the meaning of Part IIA of the Environmental Protection Act 1990.</p>
Information correct as at 7 March 2022	Company	<p>Name: Prime Property Investors Limited</p> <p>Active: Yes</p> <p>Directors: 1 - Abul Kalam Shofraz-UI Musa Miah</p> <p>Secretary: None</p> <p>Shareholders: the 4 shares in the company are held as follows:</p> <ul style="list-style-type: none"> <li>• Abul Kalam Shofraz-UI Musa Miah – 1 share</li> <li>• Abul Khowser Shoyez-UI Issa Miah – 1 share</li> <li>• Abul Kashem Moniul Reza Miah – 1 share</li> <li>• Shoyeb Hussain – 1 share</li> </ul> <p>PSC: Abul Kalam Shofraz-UI Musa Miah</p> <p>Purpose: Other letting and operating of own or leased real estate (SIC: 68209); and Buying and selling of own real estate (SIC: 68100)</p> <p>Charges: 2, details below:</p> <ul style="list-style-type: none"> <li>• Debenture - Lloyds Bank Plc - dated 9 October 2020; and</li> <li>• Legal Charge secured against 16 Shirley High Street - Lloyds Bank Plc - dated 12 October 2020</li> </ul>
Expires: 30 March 2022	Bankruptcy	Clear – against Abul Kalam Shofraz-UI Musa Miah & Abul Miah
Expires: 26 April 2022	Land Registry Priority	<p>HP227345</p> <p>In favour of Proplend Security Limited</p> <p>Clear</p>
	SRA check	Fishman Brand Stone Solicitors (SRA Number: 47600)
	Source of Funds	The Borrower's solicitors have confirmed in correspondence.
	Official Copies	Dated: 21 February 2022

#### OTHER

#### 4. Buildings Insurance

<b>Insured</b>	Prime Property Investors Limited
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<b>Insurer</b>	U K Insurance Limited
<b>Property</b>	16 Shirley High Street, Southampton SO15 3NH
<b>Sum Insured</b>	£322,000
<b>Reinstatement Figure – Valuation</b>	£280,000
<b>Policy No</b>	TA0421636
<b>Expiry</b>	11 October 2022
<b>Use</b>	Commercial (barbers) and residential
<b>Terrorism</b>	There is a separate terrorism policy which is underwritten by Angel Risk Management Limited (Policy Number: TA0421636)
<b>36 Months' Rent</b>	Yes, loss of rent cover up to £67,800
<b>PSL Interest Noted</b>	Yes
<b>Day One</b>	No, the declared value from the commencement of the policy is £322,000, so there is no day one value with a % increase.
<b>Copy Policy sent to PSL</b>	Yes, both buildings and terrorism policies have been provided.

#### 5. Asbestos Survey / Energy Performance Certificate / Licensing

Date	Report	Contents
	EPC	Shop - C(58), valid until & February 2032 Flat – E(50), valid until 16 March 2030  Please note that although both EPCs having acceptable ratings, the one for the Flat is at the minimum permitted level (E).
8 March 2021	Asbestos Survey	The Asbestos Survey provided when the Borrower first purchased the Property (referred to in the previous report on title) was undertaken in 2010 and identified the presence of some asbestos containing materials in the Property. We have now been provided with a certificate dated 30 October 2018 which confirms that the asbestos was removed from the Property.
18 January 2019	Electrical Installation Inspection Certificate	This certificate confirms that the electrical installation was in a satisfactory condition when inspected and recommend a further inspection in 5 years' time (January 2024)

#### 6. Identification Documents

Name	List A ID	Date/Expiry	List B	Date/Expiry
Abul Kalam Shofraz- Ul Musa Miah	Passport	15.11.2022	Bank statement	23.02.2022
	Driving Licence	17.04.2031		

7. Valuation – Material Matters

<b>Date</b>	24 February 2022
<b>Market Value</b>	£335,000
<b>Reinstatement</b>	£280,000
<b>Property</b>	16 Shirley High Street, Southampton, SO15 3NH
<b>Use</b>	The property comprises a mid-terraced mixed-use property that is arranged to provide a ground floor retail unit currently trading as a Barber shop and there is a self-contained first floor flat above with separate access at the rear
<b>Tenure</b>	Freehold
<b>Planning</b>	Use Class E & C3

<b>Policies to be put into place on completion</b>
No Search Indemnity Insurance - £335,000
<b>Policies already in place</b>
None

<b>Signed by:</b>	
<b>Signature Name:</b>	Alexander Cheele
<b>Position:</b>	Associate
<b>Authorised to sign for and on behalf of:</b>	Paris Smith LLP
<b>Date:</b>	14 March 2022

Title Plan – HP227345

H.M. LAND REGISTRY		TITLE NUMBER	
		HP227345	
ORDNANCE SURVEY PLAN REFERENCE	SU 3913	SECTION W	Scale 1/1250
COUNTY HAMPSHIRE		DISTRICT SOUTHAMPTON	
			© Crown copyright 1980

ADMINISTRATIVE AREA : SOUTHAMPTON

