



PURCHASE – SEPARATE REPRESENTATION

To	Proplend Security Limited ("the Security Trustee ")
From	Dutton Gregory LLP
Borrower	RCHN Limited
Company Number	12151078
Property	95-99 High Street Precinct, Connah's Quay, Deeside, Flintshire CH5 4DD
Is the Borrower the same as the Owner?	No. The current owner is the Seller:
FULL NAME OF THE OWNER IF DIFFERENT (where Property is being transferred state intended owner): not applicable	ACS Homes Limited (06332234)
Advance Amount	Gross Loan: £240,500 Amount to be released to Dutton Gregory LLP on completion: £225,443.75
PG REQUIRED	Original signed PG and ILA certificate held by Johnson's Solicitors for: <ul style="list-style-type: none"> ▪ Rita Nnawuchi - £48,100

1. **TITLE**

a. We certify that the Property is:

Tenure:	Freehold
Title number:	CYM66986
Class of 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 Filed Plan for the Property ("the **Title Plan**") showing the Property **edged red**. The Filed Plan accords with the plan attached to the Valuation.
- c. The Property is to be purchased in the name of the Borrower.
- d. We confirm that the only material **Restrictive Covenants** which affect the Property are set out in the 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 will have an equitable or overriding interest in the Property save as disclosed in this report.
- g. The Security Trustee will obtain a **First Legal Charge** over the Property; a **Debenture** over the Borrower and a **Personal Guarantee** from the director, Rita Nnawuchi.
- 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. **PRE-COMPLETION SEARCHES:**

We confirm we hold/will obtain:-

- a. Clear Land Registry Priority Search giving the Security Trustee priority beyond the date of completion.
- b. Clear Bankruptcy Search giving priority beyond the date of completion against the guarantor and the director of the Borrower.
- c. "No Search" Indemnity Policy will be instigated on completion in lieu of a Local Authority Search.

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 Report dated 19 July 2021 prepared by Kroll Advisory Ltd ("**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 (and below in summary):
- 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 "betting shop and sports bar with flat above" if not able to be established due to no local search being carried out, it appears to be authorised by long user and from verification from the seller in replies to enquiries.

- d. The valuer recommends that a **FIRE RISK ASSESSMENT** is carried out. A copy of the FRA carried out by the tenant for the Boathouse Inn in 2017 is attached. A copy of the FRA for the betting shop is awaited.
- Nevertheless, we have obtained a signed undertaking from the Borrower to carry or procure that updated FRAs are carried out, together with an Access Audit within 3 months from completion of drawdown and that any recommendations are carried out and satisfactory evidence of such works are provided to the Security Trustee.
- e. the seller has supplied a copy of an **Asbestos Report** dated 23 May 2011 which we provided for review by the valuer.
- f. the Environmental Desktop Search obtained by the Borrower reveals a high flood risk and that the Property is in a high radon area. A copy of the search has been provided for the valuer.
- g. the Borrower's solicitor has supplied a coal mining search which reveals:
- "According to the information held by the Coal Authority there are no known past, present or proposed workings of coal within the surface area of the property"*
- h. the Highways Search obtained by the Borrower's solicitor confirms that the High Street is a public highway.
- i. The valuer recommended a **Radon Test** is carried out and the Borrower's solicitor has received confirmation from the seller's solicitor that no radon test has been carried out by them. The Borrower has signed an undertaking to carry out a Radon Test within 1 month of completion and to complete any works recommend by the test within 3 months of completion.
- j. The valuer recommended that confirmation is obtained that **flood risk** is insured. The Seller's solicitor also commented in replies to the Borrower's solicitor's enquiries that the seller has had "no issues with flooding". We have had confirmation from the borrower's insurer that storm and flood is an insured risk.
- k. The Borrower's solicitor comments that due to the rent concession granted to William Hill, **the purchase price is to be reduced to £380,000**. The Borrower's solicitor commented in an email to the seller's solicitor on 6 September 2021 (with an anticipated completion date of 10 September 2021):
- "The rent payable before the rent free period was £17,300 plus VAT. This works out at £56.88 per day including VAT. The rent free period ends on 24th December. 10th September to 24th December is 105 days. 105 x £56.88 is £5,972.40. Should the purchase price not be reduced by that sum?"*
- l. The valuer recommended that an EPC is obtained for the Boathouse Inn which has been provided and the flat above the Boathouse Inn (not provided). The Borrower's solicitor has commented in this respect:
- "The provider states that the Non-Domestic EPC for the Boat House covers the flat above the pub as well as the pub below. The conventions state that because there is access from the pub via a staircase to the dwelling above, both floors are deemed as part of the commercial property. If there was a separate entrance and therefore separate address for the dwelling above it would have had a separate domestic EPC. This is not the case in this instance."*

A copy of this Report was sent to the valuer for confirmation that the contents do not have an adverse impact on the Valuation.

4. PURCHASE CONTRACT

- Purchase price: £380,000
- Property: £(as above)
- Fixtures and fittings: £0

5. SECURITY DOCUMENTATION:

The following security documentation has been properly executed and witnessed (where required). The originals are to be forwarded to us by the Borrower's solicitor.

- a. Legal Mortgage To be dated on completion
- b. Debenture To be dated on completion
- c. Personal Guarantee To be dated on completion
- d. Board Resolution dated 1 September 2021

NB: Johnson's Solicitors also hold the relevant Independent Legal Advice Certificate in respect of the advice given on the Guarantee.

6. **COMPLETION ARRANGEMENTS**

We now request you to pay to us the Advance Amount and undertake that if you pay to us the saidsum we shall use the same only to forward funds to the Borrower's solicitor to effect the purchase of the Property by the Borrower.

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

We confirm that following completion we 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 solicitor will be sent to you as required following completion of registration.

Our banking details are:

Account Name	Dutton Gregory Client Account
Account Number	10332186
Bank	Barclays Bank plc
Branch	50 Jewry Street, Winchester
Sorting Code No	20-97-19
Completion date	10 September 2021

SCHEDULE

RESTRICTIVE COVENANTS/ ADVERSE INTERESTS/RIGHTS

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

1. **Sighting Paper**

(a) Borrower Strategy

The Borrower will look to manage and maintain the property as is for the next two years. Within this time the borrower will apply for planning permission to convert and extend above the property increasing the residential element.

(b) Exit Strategy

If planning is achieved, the Borrower will either sell with the uplift in planning, or develop property. If planning is not achieved then borrower will refinance to a longer term lender and retain the property.

2. **Title Matters**

(a) Charges to be redeemed by the Seller's solicitor on completion:

Title No.	Lender	Charge Date
CYM66986	Lloyds Bank plc	27 October 2011

(b) Price Paid

The price stated to have been paid on:

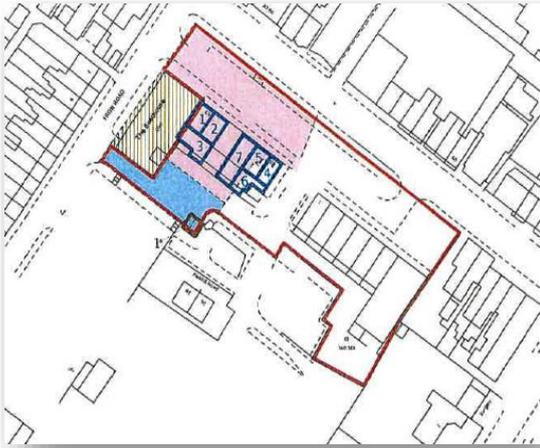
Title No.	Price Paid
CYM66986	9 June 2009 - £209,975.00

Market Value: £370,000

Purchase Price: £380,000

(c) Property Address: The Boathouse, Fron Road, Connah's Quay CH5 4DD

Title Matters affecting CYM66986

Date	Document	Comments
16 October 1909	Conveyance	<p>RISK: This Conveyance of the Property contains a restrictive covenant that:</p> <ol style="list-style-type: none"> 1. no noisome, noxious or offensive trades shall be carried on upon the said plot piece or parcel of land or any part thereof. 2. That the frontage of all houses or buildings to be erected on the said plot...shall conform to the building line shown on the said plan drawn on these presents and shall not at any point project nearer to nor further back from such building line and all houses or buildings...abutting on High Street and Fron Road shall front High Street and Fron Road respectively. 3. That the frontage... of land either in High Street or Fron Road...shall not be less than sixteen feet. 4. That no houses...abutting on High Street shall be of less rateable value than twenty pounds and no houses...abutting Fron Road shall be less annual rateable value than ten pounds. <p>Note: The north western boundary of the Property abuts the building line referred to.</p> <p>SOLUTION: Obtain confirmation from the Seller's solicitors that the Seller has not received any notice of breach of these restrictive covenants contained in the title.</p>
		<p>The Seller commented in replies to enquiries that there is a right of way over land at the rear of the Property which was queried by the Borrower's solicitor as no such right is revealed in the title entries for the Property. The seller's solicitor commented:</p> <p>"My client believes there is a right of way over the rear access and upon checking the neighbouring title (the Plan of which is extracted below) I can see there was a release of a covenant and contingent grant of right of way "to pass and re-pass" at some point in the past over the land shaded blue on the plan attached. [The Seller] thinks this was a sale off and that the benefit runs with the Property... being the dominant tenement. Whether the Property is the dominant tenement would require some further investigation as the transaction happened some time ago."</p> 
		<p>Mines and minerals are excepted from the title, with provision for compensation payable in case of damage caused by extracting them.</p>
		<p>The Schedule of Notice of Leases in the title refers to the lease dated 13 September 2011 for a term of 20 years from 13 September 2011 registered with title number CYM538597; and a Deed of Variation thereto dated 12 March 2021.</p>

3. Occupational Interests

See lease schedule at section 11 below.

4. Searches

Date	Search	Material Matters Revealed
09.09.2021	Local Authority	<p><u>Planning Charge</u> 046399 Change of use of part of existing public house to shop unit and internal re-planning of remaining public house (part retrospective) Approved 18/0/2009</p> <p>048263 Proposed change of use from A3 (Public House) to A2 (financial and professional services) to part of existing floor area including elevation changes Approved 18/04/2011</p> <p>049041 Replacing of existing fence with a new boundary wall of 1800mm in height and relocation of existing air conditioning units and provision of bin store (partly in retrospect). Approved 9/11/2011</p> <p>049086 Installation of a 84cm satellite dish on 1.2m concrete pallet mount Approved 17/11/2011 13/12/2011</p> <p><u>Planning and Building Regulations</u> Building Regulations Approval None revealed</p> <p><u>A Building Regulation Completion Certificate</u> None revealed</p> <p>A negative response does not necessarily mean that there has been no work carried out under a Competent Person Scheme as not all local authorities record information or hold documentation relating to such schemes.</p> <p><u>Roads and Public Rights of Way</u> Fron Road is adopted High Street is adopted Side/rear accessways are not adopted.</p> <p>Radon Gas Do records indicate that the property is in a "Radon Affected Area" as identified by Public Health England or Public Health Wales? Yes. For further information refer to the Environmental Search. Further information about Radon Gas can be obtained from https://www.gov.uk/government/organisations/public-health-england or https://www.wales.nhs.uk/sitesplus/888/page/81979/</p>
11.8.2021	Highways	

		 <p>Flintshire Council confirm that the extent of the adopted highway is shown shaded yellow and blue on the plan (see extract).</p>
28.07.2021	Water Drainage	<p>The Property drains foul water to the public sewer. The Property drains surface water to the public sewer. The Property is subject to a surface water drainage charge. The Property is connected to a mains water supply.</p>
28.07.2021	Environmental Desktop	<p><u>Contaminated Land:</u> NONE IDENTIFIED</p> <p>The Local Authority Search reveals that the local authority has no plans to investigate contamination at the Property under the Environment Protection Act 1990 Part 2A.</p> <p><u>Flood Risk:</u> IDENTIFIED</p> <p>The Property is in an area with a High risk of river or coastal flooding and Moderate to High risk of surface water flooding.</p> <p>The Seller's solicitor has replied to the Borrower's solicitor's enquiry in this respect that the Property has "no issues with flooding" (presumably during the Seller's ownership).</p> <p><u>Ground Stability:</u> IDENTIFIED</p> <p>The Property has a Moderate to High risk of ground instability.</p> <p>The Valuer has recommended that a coal mining search should be carried out. The Borrower has obtained one and this has confirmed that "there are no known past, present or proposed workings of coal within the surface area of the property."</p> <p><u>Radon:</u> IDENTIFIED</p> <p>The Valuer has recommended that a radon test is carried out. The Borrower has signed an undertaking to carry out a Radon Test within 1 month of completion and to carry out any works recommend by the test within 3 months.</p>
		<p><u>Energy:</u> IDENTIFIED</p> <p>The Property is within an area that has been licensed for possible gas or oil extraction. The property is also within 10km of planned wind turbines The Property is within 5km of solar installations. One or more power stations have been identified within 5km of the Property. One or more nationally significant energy infrastructure projects has been</p>

		<p>identified within 5km of the Property.</p> <p><u>Environmental Constraints:</u> NONE IDENTIFIED</p> <p><u>Transportation:</u> NONE IDENTIFIED</p> <p>We recommend that a copy of this Search is provided to the valuer to comment on whether it affects the valuation of the Property.</p>
11.08.2021	SIM	<p>Title CYM66986 – Freehold Title CYM538597 - Leasehold No other registered estate, caution against first registration, application for first registration or application for caution against first registration is shown on the index map in relation to the Property.</p>
	Chancel Repair Liability	<p>The Property is within the historical boundary of a tithe or district within a parish which continues to have a potential chancel repair liability.</p> <p>SOLUTION: Borrower’s solicitor will incept a chancel repair liability indemnity insurance policy on completion of the purchase.</p>
31.08.2021	Coal Mining	<p>“According to the information held by the Coal Authority there are no known past, present or proposed workings of coal within the surface area of the property.”</p>
	Companies House entries	<p>Name: RCHN Limited</p> <p>Number: 12151078</p> <p>Active: Yes</p> <p>Directors: Rita Nnawuchi</p> <p>Secretary: None</p> <p>PSC: Rita Nnuawuchi</p> <p>Purpose: (SIC – 68209) – Other letting and operating of own or leased real estate</p> <p>Charges: None</p>
Expires: 27.09.2021	Bankruptcy	Rita Nnuawuchi - clear
Expires: 18.10.2021	Priority	CYM66986 In favour of the Security Trustee taking a charge – clear
	Lender Exchange Check	The Borrower’s solicitor’s account details are registered with Lender Exchange. We will call their offices to verify the details over the phone before transmitting funds.
	SRA Check	Clear – Timothy Clift at Johnsons Solicitors
19.08.2021	Source of Funds	The Borrower’s solicitor has prepared and signed the Source of Funds Letter in the form attached to the end of the Basic Initial Property Requirements form.
07.07.2021	Official Copies	CYM66986

5. Buildings

Insured	RCN Limited (this is incorrect and we have asked the Borrower’s solicitor to have this corrected)
Insurer	Royal & Sun Alliance Insurance plc

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

Date	Report	Contents
06.02.2020 03.08.2021	EPC	Betting Shop - Rating – E Boathouse Inn – Rating - C Flat – Unavailable The Borrower’s solicitor confirms: <i>“The provider states that the Non-Domestic EPC for the Boat House covers the flat above the pub as well as the pub below. The conventions state that because there is access from the pub via a staircase to the dwelling above, both floors are deemed as part of the commercial property. If there was a separate entrance and therefore separate address for the dwelling above it would have had a separate domestic EPC. This is not the case in this instance.”</i>
None available	Access Audit	The valuer commented that the Property does not confirm with the Equality Act 2010. <u>NB: We have obtained an undertaking from the Borrower to carry out an AA within 3 months from completion of the purchase and to supply satisfactory evidence to the Security Trustee that all recommended works have been completed.</u>
23.05.2011	Asbestos Report	Carried out by Environmental Services Limited provided by the Seller. We are not qualified to comment on the contents of this Report. <u>NB: We recommend that the valuer is provided with a copy of the Asbestos Report to comment on whether it has an adverse impact on the valuation.</u> A copy has also been sent to the Security Trustee.
	Survey	We are not advised whether the Borrower has carried out a survey of the Property.
None available	Fire Risk Assessment	The Valuer commented: <i>“We assume the property complies with current regulations and that there are no outstanding issues. We have assumed full legislative compliance for the purposes of this report.”</i> A Fire Risk Assessment (FRA) has been supplied by the Seller for the Boathouse Inn (Betting Shop FRA is awaited). <u>NB: We have obtained an undertaking from the Borrower to carry out an FRA within 1 month from completion of the purchase and to supply satisfactory evidence to the Security Trustee that all recommended works have been completed within 3 months of receipt of the FRA.</u>

7. Identification Documents

Name	List A ID	Expiry	List B	Date
Rita Kofoworola Nnawuchi	Passport	18.02.2026	Bank Statement	24.06.2021

8. Valuation – Material Matters

Date	19 July 2021
Market Value	£370,000

Reinstatement	£1,100,000
Property	95-99 High Street Precinct, Connah's Quay, Flintshire
Use	Betting shop and sports bar with flat above
Valuer Description	<p>Accommodation is arranged over one and two storeys.</p> <p>The William Hill unit has two access points off High Street and Fron Street. The unit comprises a predominantly open plan area with sales desk and staff room and a customer WC.</p> <p>The Boathouse Inn comprises an open plan sports bar with multiple TV screens throughout together with many sports memorabilia on the walls. Ladies, gents and disabled customer toilets, office/storeroom and upland beer cellar accessed from the rear yard.</p> <p>The first floor flat is accessed through The Boathouse Inn and comprises a 3 bedroom flat with 2 bathrooms, living room and kitchen. The accommodation was in a poor condition and required some essential Cap Ex.</p>
Access	The High Street (B2159)
Tenure	Freehold
Invasive species	As the vendor has declined to provide replies to CPSEs and the Borrower has not specifically asked the vendor, we cannot establish whether any invasive plant species are present at the Property.
Planning	Planning permission for use as part public house (A3) and part shop (A2)
Premises Licence	The Boathouse Inn – a copy has not been supplied to us or the Borrower by the Seller but a copy of is required to be displayed on the premises pursuant to the Licensing Act 2003.

9. Material Terms of the Contract and Transfer

(a) Contract

Seller	ACS Homes Limited
Buyer	RCHN Limited
Property	95-99 High Street Precinct
Title	CYM66986
Use	Mixed use
Purchase Price	£380,000 (due to rent concession to William Hill, the purchase price has been reduced. See methodology by Borrower's solicitor in summary on page 2).
VAT	Not applicable – both parties have opted to tax so the transfer is a TOGC for VAT purposes
Exchanged	TBA (parties intend to exchange and complete simultaneously)
Completion date agreed	10 September 2021
Other matters	The Borrower has opted to tax the Property and register for VAT so that she can claim back the VAT element of the purchase price.

(b) Transfer

Seller	ACS Homes Limited
Buyer	RCHN Limited
Property	95-99 High Street Precinct
Title	CYM66986
Purchase Price	£380,000

10. CPSE 7 (short form) and ADDITIONAL ENQUIRIES

Replies to CPSE 7 were provided by the Seller during the purchase transaction; and further enquiries were raised by

the Borrower's solicitors by email on 9 August 2021 with replies from the Seller's solicitors on 13 August 2021.

NB:

- There is to be a new lease of the Boathouse Inn to Taymeg Limited on expiry of the current lease on 16 December 2021, to be for a further year on the same terms as the current lease, excluded from the renewal provisions of the Landlord & Tenant Act 1954.
- The rent of the William Hill lease is nil until 24 December 2021 pursuant to a rent concession granted in a Deed of Variation to this lease dated 12 March 2021.
- Clarifying the right of way at the rear of the Property.
- Confirming there are "no issues with flooding".

11. Lease Schedule

Premises	<p>Part ground floor as shown edged red on the lease plan (extract below):</p>  <p>ALL THAT property comprising the part of the ground floor (up to and including one half in depth of the joists supporting the first floor) of the Building including one half severed medially of any walls dividing the demised premises from other parts of the buildings comprising the Building all of which is shown edged red on the attached plan</p>
Date	13 September 2011
Parties	ACS Homes Limited (1) William Hill Organization Limited (2)
Current tenant	William Hill
Current guarantor	None
Term, commencement date and expiry date	20 years from 13 September 2011
Is the Letting Document a new tenancy for the purpose of the LTCA1995?	Yes
Excluded Tenancy	No (however, the Landlord covenants specifically not to oppose a renewal of a tenancy under the 1954 Act on the grounds specified in paragraph (g) – ie. that the landlord intends to occupy the property for its own use.
Current rent and rent payment dates	<p>Nil – pursuant to a Deed of Variation dated 12 March 2021:</p> <p>From 24 June 2021 to 24 December 2021 the rent is to be nil</p> <p>The latest rent review is 13 September 2021 - the rent remains at £17,300 pa subject to the concession above.</p> <p>(Payable quarterly in advance on the usual quarter days)</p>
Rent review dates and date of last review	<p>13 September 2016, 2021 and 2026</p> <p>The next rent review is on 13 September 2026.</p>

Rent review	<p>Upwards only Open market basis of review The usual disregards including a disregard of any betting office licence and initial fitting out pursuant to a licence for alterations (we have not seen a copy of this licence). The usual assumptions including a "shell finish as shown on the rent review plan in the lease"; for a term equal to the unexpired residue at the relevant review date. Review may be referred to a surveyor who shall act as an arbitrator. Reviewed rent backdated with interest payable.</p>
Forfeiture Rent unpaid after due date. Breach of condition. Tenant insolvency.	<p>Yes, after 21 days (whether demanded or not)</p> <p>Yes, breach of any condition or covenant by tenant</p> <p>Yes</p>
Permitted Use and any restrictions on use	Licensed betting office or any use within use class A1 or A2; or any other use with landlord's consent.
Repair and decoration	<p>Tenant shall keep the interior including the shop front in good clean and substantial repair and condition.</p> <p>Tenant shall decorate inside at least every 5 years.</p>
Insurance	<p>Landlord responsibility Tenant contributes to the premium.</p>
Service Charge	<p>None. Tenant pays for utilities consumed on the premises. Tenant does not covenant to contribute to the Landlord's costs of maintaining the structural and exterior parts of the Building.</p>
Alterations	No structural or external alterations permitted.
Alienation	<p><u>Assignment</u></p> <p>Whole: Permitted, subject to landlord's consent and conditions:</p> <ol style="list-style-type: none"> 1. Assignee to covenant directly with landlord to observe the terms of this lease; 2. Including condition not to further assign without landlord's consent; 3. To pay the rent reserved by this lease; and 4. Tenant enters into an AGA. <p>Part: No</p> <p><u>Underletting</u></p> <p>Whole: Permitted subject to landlord's consent and to conditions:</p> <ol style="list-style-type: none"> 1. Direct covenant with Landlord from underlessee that the underlessee will comply with tenant covenants and agreements in the Lease (save for payment of the rent). 2. rent being paid quarterly and with rent reviews every 5 years <p>Part: No</p> <p><u>Sharing</u></p> <p>Permitted to share with group company.</p> <p><u>Charging</u></p>

	Whole or part: Not permitted.
Lease registerable? (i.e. granted for more than 7 years)	Yes. The lease is registered with title number CYM538597 We have seen a copy of this title
Lease executed correctly?	Yes
Other notable matters	<p>Deed of Variation – 12 March 2021</p> <p>The break option in the Lease was varied so that the Tenant can terminate the lease at end of the 5th or 14th years of the term on not less than 6 months' notice. The next break date is therefore postponed until 13 September 2025.</p> <p>The Landlord will not oppose a renewal of a tenancy under the 1954 Act on the grounds specified in paragraph (g) – ie. that the landlord intends to occupy the property for its own use.</p> <p>The Landlord covenants to maintain in good and substantial repair the foundations, roofs and external walls and internal load bearing walls, joists, beams including the floors and joists above the ceiling of the demised premises; and to clean and repair the gutters, drains, entrance ways, party walls and fences, service media etc used or enjoyed by the demised premises.</p>

Premises	The Boathouse, Fron Road (no lease plan attached to copy lease)
Date	17 December 2019 (A New Lease on same terms to be granted from 17 December 2021 to 16 December 2022)
Parties	ACS Homes Limited (1) Taymeg Limited (2)
Current tenant	Taymeg Limited
Current guarantor	None
Term, commencement date and expiry date	1 year from 17 December 2019 to 16 December 2021 (this is 2 years) A New Lease on same terms to be granted from 17 December 2021 to 16 December 2022 – we have seen a copy of this proposed new lease which will be handed over to the Borrower on completion of the purchase.
Is the Letting Document a new tenancy for the purpose of the LTCA1995?	Yes
Excluded Tenancy	Yes
Current rent and rent payment dates	£27,840 pa Payable monthly in advance in weekly instalments. Divided as to – public house rent - £18,200 pa; VAT thereon £3,640; Residential accommodation - £6,000 pa
Rent review dates and date of last review	None

Forfeiture Rent unpaid afterdue. Breach of condition. Tenant insolvency.	14 days (<i>whether demanded or not</i>) Yes Yes
Use and any restrictions on use	Public house with living accommodation for persons engaged in the business of the public house.
Repair and decoration	Tenant must maintain the state and condition of the property (including fixtures and fittings). Tenant must decorate the inside and outside in the last year of the term (and/or but it is poorly drafted) in the last 3 months of the term.
Insurance	Landlord insures. Tenant pays the premium
Service Charge	Payable on an ad hoc basis. Tenant pays a fair proportion of the Landlord's costs of maintaining the structural and exterior parts of the Building and Service Media.
Alterations	No alterations permitted
Alienation	<u>Assignment</u> Whole: With landlord's consent Part: Not permitted
	<u>Underletting</u> Whole: With landlord's consent Part: Not permitted <u>Group Company Sharing</u> Lease is silent <u>Charging</u> Whole: Lease is silent Part: Lease is silent
Tenant's Rights	Includes the rights to construct and maintain on some part of the Building or the Landlord's adjoining property or in the curtilage of the Building in a position to be approved by the Landlord: - broadcast receiving apparatus including satellite dishes; and - Air conditioning plant including any necessary condensers of a type required by the Tenant and to maintain connections therefrom to the demised premises and a right to enter the Building or any adjoining or adjacent property of the Landlord at all reasonable times on reasonable prior notice to inspect, maintain, repair, renew or replace them.
Lease registerable? (i.e. granted for more than 7 years)	No
Lease executed correctly?	Yes – if this is a copy of the counterpart. If it is not, then the landlord did not execute in the presence of a witness.
Other notable matters	No lease plan attached to copy lease.

Policies to be put into place on completion:	
Chancel Repair Liability Indemnity – insured sum - £380,000	
Signed by:	<i>Sophie Macarthy</i>
Signature Name:	Sophie Macarthy
Position:	Associate Solicitor
Authorised to sign for and on behalf of:	Proplend Security Ltd
Date:	10 September 2021

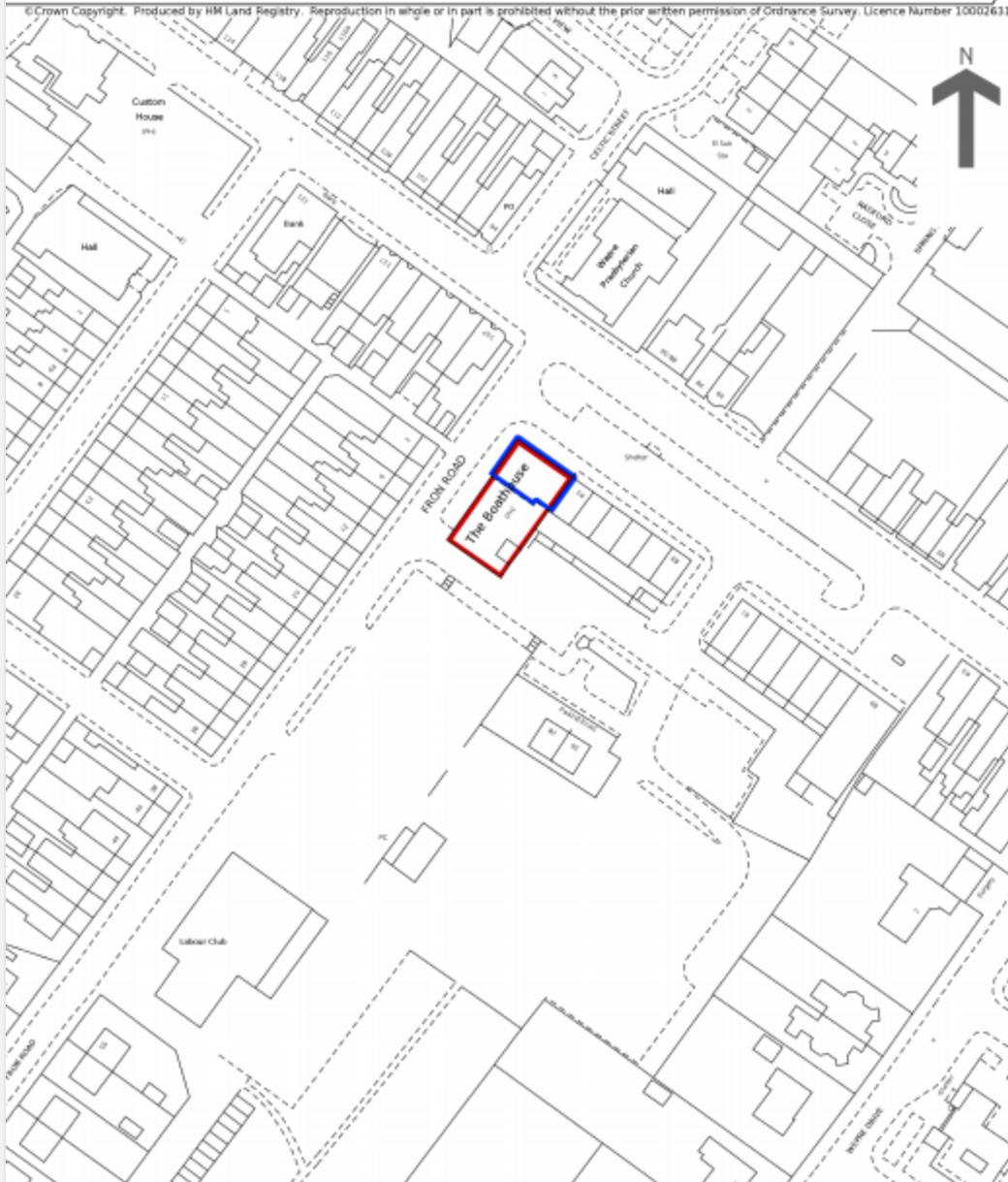
Title Plan

HM Land Registry
Official copy of
title plan

Title number **CYM66986**
Ordnance Survey map reference **SJ3069SW**
Scale **1:1250**
Administrative area **Flintshire / Sir Y Fflint**



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Mae'r copi swyddogol hwn yn anghyflawn heb y dudalen nodiadau flaenorol.