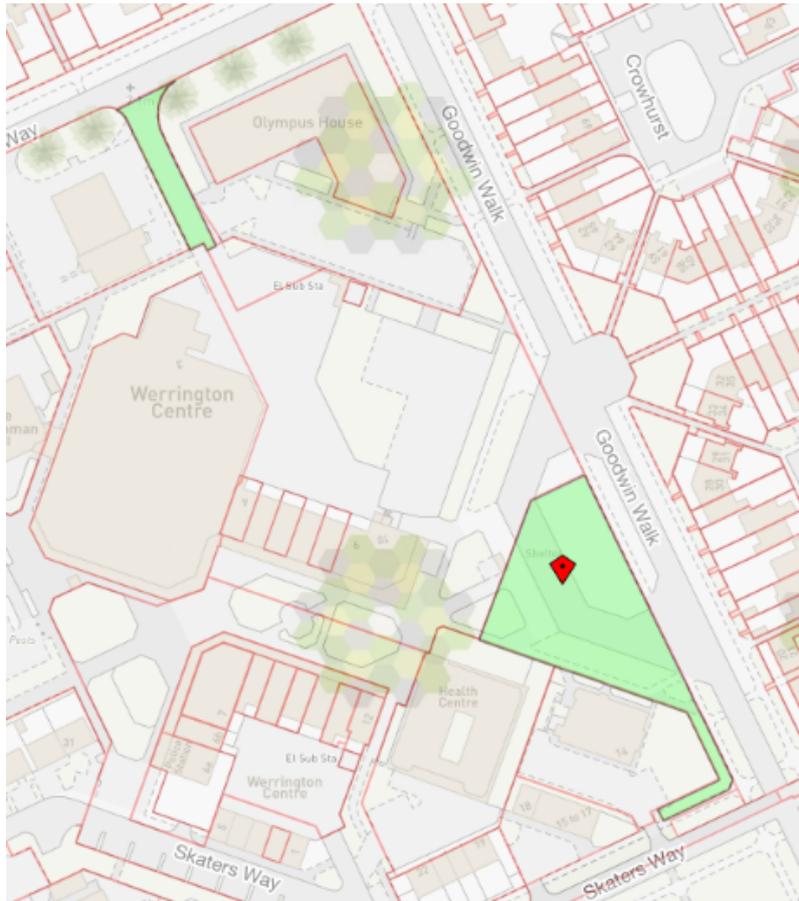


**REPORT ON TITLE**



*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>	JWL Private Limited
<b>Company Number</b>	08429035
<b>Property</b>	Land on the South Side of Staniland Way, Peterborough PE4 6NA (Title Number CB423653)
<b>Is the Borrower the same as the Owner?</b>	Yes, they will be upon completion.
<b>Advance Amount</b>	Gross Loan: £319,600  <b>Please note that as the loan is being used to redeem the loan which was made to Knightsbridge Real Estate Asset Management Limited (Company Number: 10249111) on 2 April 2020 there are no funds being released to Howes Percial LLP</b>
<b>PG Required</b>	Yes, John William Livock (sole director and shareholder) is providing a personal guarantee limited to £159,800

1 **TITLE**

We certify that the Property is:

<b>Tenure:</b>	Freehold
<b>Title Number:</b>	CB423653
<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 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 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. a Desktop Environmental searches which will be less than 6 months' old at the date of completion.  
Please note that you have agreed to accept no search insurance in relation to the other property searches.

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

3 **VALUATION:**

We have read the Valuation Survey Report dated 9 September 2021 prepared by Harwoods ("**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 we hold scanned copies. The originals have been posted to us, but are yet to be received.

- 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
- e.

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 will 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 receive 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>	30 September 2021
<b>Reference:</b>	AZC.113022.142

**SCHEDULE**

**RESTRICTIVE COVENANTS/ADVERSE INTERESTS/RIGHTS**

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

1. **Title Matters**

(a) **Charges to be redeemed upon completion:**

Title No	Lender	Charge Date
CB423653	Proplend Security Limited - <i>Legal Charge</i>	2 April 2020
CB423653	Proplend Security Limited - <i>Debenture</i>	2 April 2020

(c) **Price Paid**

Title No	Price Paid	Date
CB423653	£470,000 plus VAT of £94,000 (£564,000)	The Transfer from KREAM to JWL Private Limited will be completed at the same time as PSL's loan.

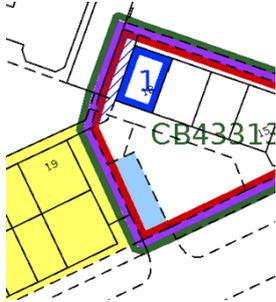
Although the Property is being transferred for full market value the Borrower won't be paying any of the consideration to KREAM. As a result of this the unpaid consideration will be an undocumented inter-company loan from the KREAM to the Borrower. Consequently, the Borrower and Seller will be entering in to a Deed of Subordination, which subordinates the inter-company loan, and protects PSL's position.

In addition to the Deed of Subordination KREAM will also be providing a Deed of Waiver of Unpaid Vendor's Lien which confirms that it retains no interest in the Property after the transfer is completed.

(d) **Property Address:**

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

<b>Title Matters affecting CB423653</b>		
Date	Document	Comments
28 June 1985	Deed (Entry C6)	<p>The Property is subject to restrictive covenants contained in a Deed. These covenants are there to prevent anything being done on the land which would interfere with or damage the Electricity Boards installations/works or interfere with its access to the same.</p> <p>Further no tree or deep rooted plants or foundations or buildings shall be planted, constructed or placed on the land hatched blue on the title plan. The area hatched blue no longer forms part of the title for the Property (see extract below).</p> 

<p>11 June 1998</p>	<p>Deed (Entry C10)</p>	<p>The Property is subject to rights of way granted by this Deed. However, the rights refer to an accessway which is tinted blue on the Title Plan (see extract below) which is no longer within the title for the Property.</p> 
<p>19 April 2010</p>	<p>Transfer (Entry C9)</p>	<p>The Property has the benefit of rights reserved by this Transfer. The rights to which the Property is subject include:</p> <ul style="list-style-type: none"> <li>• A right for the owner of the land edged red, on the below plan (the “Red Land”) to run drainage and utilities through any conduits now or in the future run over of under the Retained Land (the land shaded blue, yellow and green on the below plan). This includes a right for the owner of the Red Land to enter the Retained Land to inspect, repair, renew, replace, etc. the conduits, subject to them making good any damage caused and paying a fair and reasonable share of the costs of inspecting, repairing, renewing, replacing, etc, any conduits which are used jointly by the owner of the Red Land and the owners of any part of the Retained Land.</li> <li>• A right of support for the Red Land from the Retailed Land</li> <li>• The full and unrestricted right for the owner of the Red Land to carry out any building, rebuilding, alterations etc. to the red land, and such works may interfere with the rights of light and air previously enjoyed by any building on the Retained Land.</li> <li>• A right for any crane or other equipment which may temporarily be located on the Red Land to oversail any part of the Retained Land.</li> </ul> <p>All of the above rights are reciprocal so the owners of the Retained Land can exercise these rights over the Red Land. Aside from the reciprocal rights referred to above the Transfer also grants the part of the Retained Land shaded yellow a right to use up to a maximum of 35 parking spaces in the car parks located on the Red Land. The parking spaces to be</p>

		<p>in such location or locations as the owner of the Red Land may decide.</p> <p>NB: The Property is formed of the yellow shaded land and part of the land shaded green.</p> 
28 April 2017	Deed of Easement (Entry C11)	<p>The part of the Property shaded brown on the title plan is subject to rights of way granted by this Deed.</p> <p>This Deed also requires the owner of the Property to keep the accessway (the land shaded brown) in good repair subject to Melbourne Holdings Limited (or their successors in title) paying a fair and reasonable proportion towards the maintenance cost.</p> <p>In respect of the rights referred to in paragraphs 2-5 (above) these will not adversely affect the Property while it remains vacant land, but may need to be considered further when any development work takes place.</p>
	Restriction (Entry B2)	<p>The Property is subject to a restriction which states that no transfer or lease of 21 years or more of the registered estate shaded brown on the title plan is to be registered without a certificate signed by the conveyancer that the provisions of clause 12.7 of the Transfer dated 5 October 2016 made between (1) CAEC Howard (Arkwright) Limited and (2) Tesco Stores Limited have been complied with.</p> <p>While the restriction does not apply to the creation of your Charge, it would need to be complied with if the Property were to be sold or a lease of more than 21 years granted.</p>
<p>The private roads/accessways, parking spaces, footpaths and cycleways at the Property are subject to various rights of way and user. However, in turn the Property has the benefit of rights of way over the</p>		

private roads/accessways and footpaths.
The Property is subject to rights in respect of projecting eaves, gutters and foundations of buildings erected on adjoining land together with rights of entry for the purpose of inspection, maintenance, repair and renewal of boundary walls, fences and other matters for the said adjoining land.
The Property is subject to various rights in respect of drainage (water & soil), utilities (gas, electricity, and telephone services) and associated rights of access to allow the drains, cables, etc. to be inspected, repair, maintained and replaced.

2. **Occupational Interests**

There are no occupational interests as the Property is a piece of bare land.

3. **Searches**

Date	Search	Material Matters Revealed
	Local	No Search Indemnity will be implemented on completion by the Solicitor acting for the Borrower.
	Water and Drainage	No Search Indemnity will be implemented on completion by the Solicitor acting for the Borrower.
	Chancel Repair	No Search Indemnity will be implemented on completion by the Solicitor acting for the Borrower.
10 September 2021	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" meaning that in the professional opinion of Argyll Environmental the level of risk associated with the information disclosed in the report:</p> <p>(a) is unlikely to have an adverse effect on the</p>

		<p>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> <p>Notwithstanding the above the report does state that:</p> <ul style="list-style-type: none"> <li>potentially contaminative historic land uses have taken place within 250m of the Property, and specifically refers to the presence of electrical substations and a petrol station within 250m of the Property; and</li> <li>the Property is located within in area with a moderate risk from natural ground instability/subsidence.</li> </ul>
As at 29 September 2021	Company	<p>Name: JWL Private Limited</p> <p>Active: Yes</p> <p>Directors: John William Livock</p> <p>Secretary: None</p> <p>PSC: John William Livock (Mr Livock holds all 100 of the issued shares)</p> <p>Purpose: Management consultancy activities other than financial management (70229)</p> <p>Charges: 0</p>
	Winding Up Search	To be undertaken on the day of completion against the Borrower
Expires: 11 October 2021	Bankruptcy	Clear – against John William Livock
Expires: 1 November 2021	Land Registry Priority	CB423653 - In favour of Proplend Security Limited Clear
	SRA check	Howes Percival LLP – SRA Number: 447236
	Official Copies	Dated 10 September 2021

### OTHER

#### 4. **Buildings Insurance**

As PSL already hold a charge against the Property, the updated insurance (in the name of JWL Private Limited) has been provided directly to PSL. Fund will not be released until PSL are satisfied that adequate insurance is in place.

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

Date	Report	Contents
	EPC	N/A, the Property is bare land.
	Fire Risk Assessment	N/A, the Property is bare land.

	Asbestos Report	N/A, the Property is bare land.
--	-----------------	---------------------------------

6. **Identification Documents**

Name	List A ID	Date/Expiry	List B	Date/Expiry
John William Livock	Driving Licence	2 July 2022	Bank Letter (Barclays)	28 September 2021

7. **Valuation – Material Matters**

<b>Date</b>	9 September 2021
<b>Market Value</b>	£470,000
<b>Reinstatement</b>	No reinstatement figure is provided in the latest valuation.
<b>Property</b>	Land on the West Side of Goodwin Walk, Werrington, Peterborough PE4 6NA (Title Number: CB423653)
<b>Use</b>	Bare land
<b>Tenure</b>	Freehold

<b>Policies to be put into place on completion</b>
No Search Insurance – £470,000 limit of indemnity

<b>Signed by:</b>	
<b>Signature Name:</b>	Nick Vaughan
<b>Position:</b>	Senior LLP Partner
<b>Authorised to sign for and on behalf of:</b>	Paris Smith LLP
<b>Date:</b>	29 September 2021

# Title Plan - CB423653

HM Land Registry  
Official copy of  
title plan

Title number **CB423653**  
Ordnance Survey map reference **TF1704SW**  
Scale **1:1250**  
Administrative area **City of Peterborough**



© Crown copyright and database rights 2017 Ordnance Survey 100026316. You are not permitted to copy, sub-license, distribute or sell any of this data to third parties in any form.

