

REPORT ON TITLE



NB The image extracted is for illustrative purposes only

REFINANCE – SEPARATE REPRESENTATION

To	Proplend Security Limited (“PSL”)
From	Paris Smith LLP
Borrower	Sapna Caterers Limited
Company Number	03573059
Property	265 Water Road, Wembley HA0 1HX (Title Number: NGL763795)
Is the Borrower the same as the Owner?	Yes, the Property is already owned by the Borrower
Advance Amount	Gross Loan: £2,662,500.00 Amount to be released to Newhall Solicitors LLP on completion: £465,466.16
PG Required	Yes, Asma Tariq, Kamran Tariq, Mohammad Tariq, Rizwan Tariq and Zeeshan Tariq will be providing joint and several personal guarantees limited to £500,000.

1 **TITLE**

We certify that the Property is:

Tenure:	Freehold
Title Number:	NGL763795
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 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. 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 7 April 2022 prepared by Aitchison Raffety ("**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 the Borrowers' solicitors who have provided an undertaking to send us the originals following completion.

- a. Legal Mortgage To be dated on completion
- b. Debenture To be dated on completion
- c. Guarantees To be dated on completion
- d. Board Resolution dated **TBC**

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 receive from the Borrower's conveyancer will be sent to you as required following completion of registration.

Our banking details are:

Account Name	Paris Smith LLP Client Account
Account Number	3755 9583
Bank	National Westminster Bank
Branch	High Street, Southampton
Sorting Code No	56-00-68
Completion Date	Friday 29 April 2022
Reference:	AZC.113022.151

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 by the Seller's solicitor:**

Title No	Lender	Charge Date
NGL763795	Proplend Security Limited - <i>Legal Charge</i>	10 May 2021
NGL763795	Proplend Security Limited – <i>Debenture</i>	10 May 2021

(b) **Price Paid**

The price stated to have been paid on:

Title No	Price Paid	Date
NGL763795	£1,115,000 plus VAT of £223,000	17 December 2013

(c) **Property Address:**

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

Title Matters affecting the Property		
Date	Document	Comments
22 March 1889	Conveyance (Entry C1)	<p>This conveyance contains covenants for the benefit of Twyford Abbey Estate not to build anything which would be used as a noxious factory, lunatic asylum, hospital, fairground, racing centre, sports field or cause any other nuisance or annoyance and any house was to be of not less value than £300.</p> <p>As was the case in 2021 the Borrower's solicitor has advised that the Borrower has not received any notices in respect of the said covenants and they are not aware of the covenants being breached.</p>
19 April 1937	Conveyance (Entry C2)	<p>This conveyance contains covenants not to carry out any trade or business which would cause a common law nuisance or to erect on the Property any building to be used as a dwelling house other than with the Seller's consent and not to allow any building to be used for the purposes but to be developed for light industrial purposes.</p> <p>This conveyance also refers to an Agreement dated 8 January 1934 which imposed a restrictive covenant not to use the Property for the sale of intoxicating liquor</p> <p>As was the case in 2021 the Borrower's solicitor has advised that the Borrower has not received any notices in respect of the said covenants and they are</p>

		not aware of the covenants being breached.
2 March 1938	Transfer (Entry C5)	This transfer contains a restrictive covenant not to use the Property for the sale or supply of intoxicating liquor or as a leather tannery, soap chemical or cement works, fried fish shop or for any business which would interfere with the trade or business of wine or spirits merchants.
28 April 1998	Transfer (Entry C6)	This transfer contains the following covenants in favour of the adjoining property to the east: <ul style="list-style-type: none"> • Not to use the Property for any noxious trade or anything which would cause a nuisance or annoyance to the adjoining land. • Right for the adjoining property to use services and to enter on to the Property to carry out inspection, maintenance and repair and to build on the adjoining land however it thinks fit even if this interferes with rights of light and air.
<p>The title also refers to the Property having the benefit of a right of way over the land tinted brown on the title plan, and also the part of the Property shaded blue on the title plan being subject to a right of way.</p> <p>There are no further provisions relating to these rights of way, and the Borrower's solicitor has confirmed that no payment has been made or demanded in respect of the exercise of these rights.</p>		
Non-title matters affecting the Property		
<p>The Property is currently in the process of being renovated in accordance with the planning permission (ref: 20/3565) which was granted on 29 April 2021. A copy of the decision notice is enclosed with this report.</p> <p>This planning permission permitted the following works: <i>Conversion of existing warehouse into 2 units with erection of first and second floor extension to front of building to provide additional tasting-presentation and meeting rooms and repositioning of dropped kerb</i></p> <p>The planning permission was granted subject to various conditions and we have been provided with evidence that conditions 8 (material) and 10 (construction and demolition method statement) have been discharged. The discharge of these two conditions are covered by a decision notice with the reference 21/2461.</p> <p>In terms of the other conditions the Borrower has provided the following comments:</p> <p>Condition 9 – A professional transport planning company 'DIRMAK Transport Planning Ltd' was engaged to submit the Delivery and Service Management Plan to the Council.</p> <p>The permitted work to the Property has triggered a CIL liability of £16,780.78 which is payable to the London Borough of Brent. We have been provided with copies of the following CIL Notices:</p> <ul style="list-style-type: none"> • CIL Liability Notice – issued by Brent Council on 5 May 2021 • Assumption of Liability Notice – issued by the Borrower on 14 March 2022; and • Commencement Notice – issued by the Borrower on 14 March 2022. <p>In the Borrower's letter to the Council enclosing the assumption and commencement notices they have requested that the Council serve the Demand Notice, but so far this has not been received.</p>		

2. Occupational Interests

There are no tenancies as the property is occupied by the Borrower.

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.
12 April 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 “Moderate: Acceptable Risk” meaning that in the professional opinion of Groundsure the level of risk associated with the information disclosed in the report:</p> <ul style="list-style-type: none"> (a) is unlikely to have an adverse effect on the value of the Property, and (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>Notwithstanding the above this search also reveals that:</p> <ul style="list-style-type: none"> • The Property is at a moderate-high risk from subsidence • The Property is within 10km of oil and gas extraction possibilities

		<ul style="list-style-type: none"> The Property is within 5km of proposed wind installations. The Property is within 5km of power stations. The Property is within 250 metres of an existing or planned mobile phone mast. The Property is within 2km of the HS2 Phase 1 or Phase 2 route, however, the Property is not located within the HS2 safeguarding zone
Information correct as at 28 April 2022	Company	<p>Name: Sapna Caterers Limited</p> <p>Active: Yes</p> <p>Directors: Asma Tariq, Kamran Tariq, Mohammad Tariq and Rizwan Tariq</p> <p>Secretary: Asma Tariq</p> <p>Shareholders: Asma Tariq, Kamran Tariq, Rizwan Tariq and Zeeshan Tariq</p> <p>PSC: Kamran Tariq</p> <p>Purpose: Event catering activities (56210)</p> <p>Charges: 3</p> <ul style="list-style-type: none"> Proplend Charge – 10 May 2021 (charge code: 0357 3059 0016) Proplend Debenture – 10 May 2021 (charge code: 0357 3059 0017) Metro Bank Charge - 30 September 2016 (charge code: 0357 3059 0013) <p><i>Please note that the Metro Bank Charge was redeemed some time ago and the Borrower is making an application to have this marked as satisfied with Companies House.</i></p>
Expires: 19 May 2022	Bankruptcy	<p>Clear against;</p> <p>Asma Tariq</p> <p>Kamran Tariq</p> <p>Mohammad Tariq</p> <p>Rizwan Tariq</p> <p>Zeeshan Tariq</p>
Expires: 13 June 2022	Land Registry Priority	<p>NGL763795</p> <p>In favour of Proplend Security Limited</p> <p>Clear</p>
	SRA check	Newhall Solicitors LLP – 607755
	Source of Funds	Not applicable, the new loan being provided by PSL is a capital raise and will also redeem the existing 2021 loan in full.

	Official Copies	Dated 1 April 2022
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OTHER

4. Buildings Insurance

Insured	Sapna Caterers Limited
Insurer	Covéa Insurance plc
Property	The "Property"
Sum Insured	£1,800,000
Reinstatement Figure – Valuation	£1,800,000
Policy No	UMB/00091395/2022/005
Expiry	28 April 2023
Premium	£3,890.80
Terrorism	Yes
36 Months Rent	Not applicable, the Property is owner occupied.
PSL Interest Noted	Yes
Day One	Yes, you have confirmed there is a Day One uplift.
Copy Policy sent to PSL	You provided us with a copy of the policy, and have confirmed it is acceptable.

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

Date	Report	Contents
7 February 2012	EPC	<p>The existing EPC expired on 6 February 2022, but gave the Property an energy performance asset rating of C(74).</p> <p>The Borrower's solicitor has advised that as works are ongoing to the Property new EPCs for the two units will be commissioned once the works are completed.</p>
19 October 2021	Fire Risk Assessment	<p>The FRA has been undertaken by Kamran Tariq, one of the directors of the Borrower. The latest version of the FRA estimates that the level of risk for the Property is 'Medium' and states that the next review will be undertaken in October 2022.</p> <p>Please note that once the works have been completed there will need to be an FRA for each of the units.</p>
27 September 2016 & 5 October 2020	Asbestos Report	<p>The Asbestos Management Survey Report and the re-inspection report (dated 5 October 2020) indicated that there are asbestos containing materials in the roof. However, both the 2016 and</p>

		<p>2020 reports states that the materials are in good conditions and are very low risk.</p> <p>The Borrower has advised that none of the ongoing work to the Property affects the roof and there has been no change in the condition of the roof since the 2020 report.</p>
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6. Identification Documents

Name	List A ID	Date/Expiry	List B	Date/Expiry
Asma Tariq	Passport	04.11.2024	Utility Bill	05.04.2022
Kamran Tariq	Passport	08.03.2027	Water Bill	02.03.2022
Mohammad Tariq	Passport	04.11.2024	Bank Statement	02.04.2022
Rizwan Tariq	Passport	04.04.2027	Credit Card Bill	20.01.2022
Zeeshan Tariq	Passport	09.12.2028	HMRC Letter	24.03.2022

7. Valuation – Material Matters

Date	7 April 2022
Market Value	£3,550,000 increasing to £4,000,000 once the works have been completed
Reinstatement	£1,800,000
Property	265 Water Road, Wembley, Middlesex HA0 1HX
Use	B2 (industrial) and B8 (storage and distribution)
Tenure	Freehold
Planning	The valuation refers to the Property having the benefit of the following planning permissions 21/2461 & 20/3565. Please refer to section 1(c) of this report for further details regarding the planning
Other	<p>As was the case in 2021 there is reference in the valuation report to there being a link between the Property and the warehouse to the rear (100 Queensbury Road). We have asked the Borrower to confirm if the shed (described by them in 2021 as being approximately 5.2m x 1.8m) is still in place.</p> <p>The Borrower has advised that it has been resolved between themselves the owners of 100 Queensbury Road, that the shed being a link between both properties be demolished and both parties bear their own share of expenses incurred. In addition to this reply the Borrower has also provide copies of emailed between themselves and Andrew Creighton Chartered Surveyors who are acting on behalf of the owners of 100 Queensbury Road.</p>

Policies to be put into place on completion
No Search Indemnity Insurance – initial limit of indemnity £3,550,000

Signed by:	
Signature Name:	Alexander Cheele
Position:	Associate
Authorised to sign for and on behalf of:	Paris Smith LLP
Date:	29 April 2023

Title Plan - NGL763795

H.M. LAND REGISTRY

NATIONAL GRID PLAN TQ 1983 SECTION A
GREATER LONDON Scale 1/1250



BOROUGH OF BRENT

GRAND UNION CANAL

ABBEYDALE ROAD

TQ 1983 NW
TQ 1983 SE

WATER ROAD

BOROUGH OF EALING

QUEENSBURY ROAD
River Brent

TQ 1883 NE
TQ 1883 SE

LONGLEY AVENUE



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TITLE NO. NGL 763795