

REPORT ON TITLE



NB The image extracted is for illustrative purposes only

REFINANCE – SEPARATE REPRESENTATION

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| To | Proplend Security Limited (“PSL”) |
| From | Paris Smith LLP |
| Borrower | Pricewatch Developments Ltd |
| Company Number | 12062657 |
| Property | 1. Herstmonceux Service Station, Grove Hill, Hailsham, East Sussex BN27 4JU; and 2. Land to the side of Herstmonceux Service Station, Hailsham Road, Hailsham, East Sussex BN27 4JU |
| Is the Borrower the same as the Owner? | Yes |
| Advance Amount | Gross Loan: £1,543,750 Amount to be released to Gaby Hardwicke Solicitors on completion: £1,436,036.77 |
| PG Required | Yes, Adam Peter Charles Salvidge and Leslie Salvidge are providing a Personal Guarantee each limited to £385,937 |

1 **TITLE**

We certify that the Property is:

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| Tenure: | Freehold |
| Title Number: | SX49996 and ESX414225 |
| Class of Title: | 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 copies of the plans to the title for the Property (“the **Title Plans**”) 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 **Restrictive Covenants** affecting the Property are referred to 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 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. Local Authority, Water and Drainage, Desktop Environmental and Chancel Repair Searches which will be less than 6 months' old at the point of completion.
- 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 13 September 2022 prepared by SIA Group (the "**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.

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 13 October 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:

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| 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 | Thursday 17 November 2022 |
| Reference: | AZC.113022.156 |

SCHEDULE

RESTRICTIVE COVENANTS/ADVERSE INTERESTS/RIGHTS

1. **Title Matters**

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

| Title No | Lender | Charge Date |
|----------|---------------|------------------|
| SX49996 | HSBC Bank Plc | 11 December 2020 |

Please note that there are four charges registered against the above title, but all of these will be redeemed in full by the Seller as part of the purchase.

(b) **Price Paid**

The price stated to have been paid on:

| Title No | Price Paid | Date |
|-----------|------------|------------------|
| SX49996 | £1,000,000 | 11 December 2020 |
| ESX414225 | £150,000 | 11 December 2020 |

The Borrower is purchasing the Property from Pricewatch Limited (CRN: 03349275) in accordance with the terms of a Settlement Agreement dated 22 October 2021 for £1,500,000.

Please note that while the consideration being paid is less than the market value provided by the valuer, the price being paid is governed by the Settlement Agreement. However, notwithstanding this the Borrower's solicitor will be putting an insolvency act (transfer at an undervalue) indemnity policy on risk on completion. The limit of indemnity on this policy will be £2,200,000

(c) **Property Address:**

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

| Title Matters affecting SX49996 | | |
|-----------------------------------|--|---|
| Date | Document | Comments |
| 26 August 1931 1 February 1939 | Conveyance (land tinted pink) Conveyance (land tinted blue) | These conveyances of the land tinted pink and blue on the title plan imposed following restrictive covenants relating to the use of development of the blue and pink land contained within this title. <ul style="list-style-type: none">No pig farm or piggery shall be permitted or carried on upon any part of the premises hereby assured nor shall pigs be allowed at any time to be on the premises hereby assured.No houses except private dwelling houses with appropriate buildings shall be erected or built on the land hereby assured. |
| 5 July 1954 | Deed | This Deed varied the covenants contained in the above conveyances so that the owner of this property could use the premises for the business of a tea room, guest house and petrol filling station, contrary to the provisions of the aforementioned conveyances. Please note that should the property cease to be used for as provided for in this Deed then the covenants contained in the conveyances shall come back into effect. |
| 11 December 2020 | Transfer | |

| Title Matters affecting ESX414225 | | |
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| 11 December 2020 | Transfer | |
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Please note that there is a small piece of unregistered land on the south western boundary of title ESX414225, shown circled on the below plan.



We are advised that the Seller does not have any title documents relating to this piece of land (although it is believed that they may have been in possession of this for some time). However, notwithstanding this the settlement agreement does not make any provision for this area of land to be transferred, and therefore it will remain unregistered.

We have been advised by the Borrower's solicitor that no buildings are located on this piece of land and this has been confirmed by the valuer, who have also advised that the presence of this unregistered land does not impact the valuation.

3. Occupational Interests

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| Premises | Herstmonceux Service Station, Hailsham Road, Herstmonceux, Hailsham, East Sussex BN27 4JU (all of title number SX49996) |
| Original parties | Landlord – Pricewatch Developments Ltd Tenant – Blackstock Farm Company Limited |
| Date | To be dated upon completion |
| Current tenant | Blackstock Farm Company Limited (company number: 05424169) of Blackstock Farm Grove Hill, Hellingly, Hailsham, East Sussex BN27 4HF |
| Current guarantor | Not applicable |
| Term commencement date and expiry date | 5 years from the date of completion (expiring 2027) |
| Excluded Tenancy | Yes, the Lease will be contracted out of the security of tenure provisions of the 1954 Act. |
| Rent and rent payment dates | £89,000 per annum payable quarterly in advance on the usual quarter days. |
| Rent review dates and date of last review | Not applicable the rent is fixed for the duration of the term. |
| Rent review | Not applicable. |
| Forfeiture | |
| (a) Rent unpaid for 21 days after due. | (a) Yes |
| (b) Breach of condition. | (b) Yes |
| (c) Tenant/Guarantor insolvency | (c) Yes |
| Use and any restrictions on use | Permitted Use: Use as a vehicle fuel filling station, retail shop premises, residential bungalow and activities ancillary thereto |
| Repair and decoration | Repair – The Tenant shall keep the Premises clean and tidy and in good and substantial repair and condition |

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| | <p>Decoration – The Tenant shall decorate the Premises as often as is reasonably necessary and in the last 3 months of the term.</p> <p>Any decoration undertaken in the last 3 months must be done to the satisfaction of the Landlord using materials, designs and colours approved by them.</p> |
| <p>Insurance</p> | <p>The Tenant shall pay the Insurance Rent (being the gross cost incurred by the Landlord in insuring the Premises) to the Landlord on demand</p> <p>The Landlord shall keep the Premises insured against loss or damage by an Insured Risk for the full reinstatement cost.</p> <p>If the Premises is damaged by an Insured Risk so as to make the Premises unfit for occupation or use then the payment of the annual rent (or a fair proportion according to the extent of the damage) shall be suspended until the earlier of: (1) the date upon which the Premises is reinstated, or (2) the date which is 3 years after the date the damage occurs.</p> <p>If the Landlord acting reasonably considers it impossible or impractical to reinstate the Premises then the Landlord may terminate the Lease by giving notice to the Tenant within 6 months of the damage occurring.</p> <p>If the Premises is not reinstated within 3 years of the damage occurring then either party may terminate the Lease by giving notice the other.</p> <p>If the Lease is terminated in accordance with any of the aforementioned provisions then all insurance proceeds shall belong to the Landlord.</p> |
| <p>Alterations</p> <p>(a) External/structural</p> <p>(b) Internal, non-structural alteration</p> | <p>The Tenant shall not make any alteration or addition to the Property or any openings in any boundaries of the Premises.</p> <p>The Tenant may make internal non-structural alteration to the Premises or install or re-route any Service Media with the prior consent of the Landlord (such consent not to be unreasonably withheld)</p> |
| <p>Alienation</p> | <p>Assignment - The Tenant shall not assign the whole of the Lease without the consent of the Landlord (such consent not to be unreasonably withheld).</p> <p>The Landlord may make the granting of consent conditional upon any or all of the following:</p> <ul style="list-style-type: none"> • the Tenant and guarantor of the Tenant enter into an AGA; • a person of acceptable standing the Landlord acting as guarantor for the assignee. • a condition that the assignee provides a rent deposit of not less than 6 months' rent <p>Further the Landlord may refuse consent to an assignment of whole if any of the following circumstances exist:</p> <ul style="list-style-type: none"> • any sum due under the Lease is outstanding; or • there is a material breach of any tenant covenants which has not been remedied; or • in the Landlord's reasonable opinion, the assignee is not of sufficient financial standing to enable it to comply with the tenant covenants in the Lease <p>The Tenant shall not assign part of the Lease.</p> <p>Underletting - The Tenant shall not underlet the whole of the Premises without the consent of the Landlord (such consent not to be unreasonably withheld or delayed).</p> <p>Any permitted underletting of the Premises cannot include:</p> <ul style="list-style-type: none"> • any additional property or rights over property which are not included in |

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| | <p>the Lease</p> <ul style="list-style-type: none"> the payment of a fine, premium or reverse premium allowing a rent-free period to the undertenant which exceeds that which would usually be available. <p>Further, any permitted underlease must:</p> <ul style="list-style-type: none"> include an agreement between Tenant and undertenant to exclude the security of tenure provisions of the 1954 Act reserve a rent which is not less than the open market at the time the underlease is granted include rent review provisions which mirror those in the lease include a covenant by the undertenant which is enforceable by the Landlord (as superior landlord) and the Superior Landlord to observe and perform the tenant covenants and conditions in the underlease include a covenant which prevent the underlease further underletting the whole or part of the Premises. <p>Sharing Occupation - The Tenant may share occupation of the Premises with a Group Company for as long as that company remains a Group Company and provided that no relationship of landlord and tenant is established by that arrangement.</p> <p>Charging – The Tenant may charge the whole of this Lease with the consent of the Landlord (such consent not to be unreasonably withheld).</p> |
| Service Charge | As this is a lease of whole there are no service charge provisions as the repairing obligation fall on the Tenant. |
| Landlord Covenants | <ul style="list-style-type: none"> Quiet enjoyment; To insure the Premises |
| Lease registerable? (ie, granted for more than 7 years) | No, the Lease is not registerable as it is for just less than 7 years. |

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| Premises | Land and Buildings on the East Side of Herstmonceux Service Station, Hailsham Road, Herstmonceux, Hailsham, East Sussex BN27 4JU (all of title number ESX414225) |
| Original parties | Landlord – Pricewatch Developments Ltd Tenant – Blackstock Farm Company Limited |
| Date | To be dated upon completion |
| Current tenant | Blackstock Farm Company Limited (company number: 05424169) of Blackstock Farm Grove Hill, Hellingly, Hailsham, East Sussex BN27 4HF |
| Current guarantor | Not applicable. |
| Term commencement date and expiry date | 5 years from the date of completion (expiring 2027). |
| Excluded Tenancy | Yes, the Lease will be contracted out of the security of tenure provisions of the 1954 Act. |
| Rent and rent payment dates | £58,500 per annum payable quarterly in advance on the usual quarter days. |
| Rent review dates and date of last review | Not applicable the rent is fixed for the duration of the term. |
| Rent review | Not applicable. |

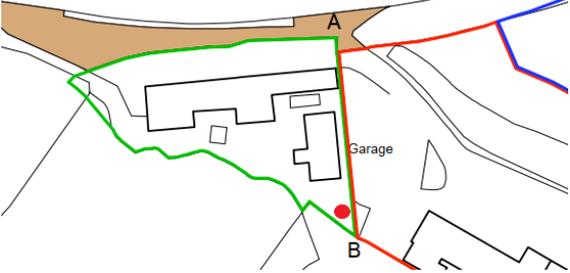
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|---|---|
| <p>Forfeiture</p> <p>(a) Rent unpaid for 21 days after due.</p> <p>(b) Breach of condition.</p> <p>(c) Tenant/Guarantor insolvency</p> | <p>(a) Yes</p> <p>(b) Yes</p> <p>(c) Yes</p> |
| <p>Use and any restrictions on use</p> | <p>Permitted Use: use as workshops and all uses ancillary thereto.</p> |
| <p>Repair and decoration</p> | <p>Repair – The Tenant shall keep the Premises clean and tidy and in good and substantial repair and condition</p> <p>Decoration – The Tenant shall decorate the Premises as often as is reasonably necessary and in the last 3 months of the term.</p> <p>Any decoration undertaken in the last 3 months must be done to the satisfaction of the Landlord using materials, designs and colours approved by them.</p> |
| <p>Insurance</p> | <p>The Tenant shall pay the Insurance Rent (being the gross cost incurred by the Landlord in insuring the Premises) to the Landlord on demand</p> <p>The Landlord shall keep the Premises insured against loss or damage by an Insured Risk for the full reinstatement cost.</p> <p>If the Premises is damaged by an Insured Risk so as to make the Premises unfit for occupation or use then the payment of the annual rent (or a fair proportion according to the extent of the damage) shall be suspended until the earlier of: (1) the date upon which the Premises is reinstated, or (2) the date which is 3 years after the date the damage occurs.</p> <p>If the Landlord acting reasonably considers it impossible or impractical to reinstate the Premises then the Landlord may terminate the Lease by giving notice to the Tenant within 6 months of the damage occurring.</p> <p>If the Premises is not reinstated within 3 years of the damage occurring then either party may terminate the Lease by giving notice the other.</p> <p>If the Lease is terminated in accordance with any of the aforementioned provisions then all insurance proceeds shall belong to the Landlord.</p> |
| <p>Alterations</p> <p>(a) External/structural</p> <p>(b) Internal, non-structural alteration</p> | <p>The Tenant shall not make any alteration or addition to the Property or any openings in any boundaries of the Premises.</p> <p>The Tenant may make internal non-structural alteration to the Premises or install or re-route any Service Media with the prior consent of the Landlord (such consent not to be unreasonably withheld)</p> |
| <p>Alienation</p> | <p>Assignment - The Tenant shall not assign the whole of the Lease without the consent of the Landlord (such consent not to be unreasonably withheld).</p> <p>The Landlord may make the granting of consent conditional upon any or all of the following:</p> <ul style="list-style-type: none"> • the Tenant and guarantor of the Tenant enter into an AGA; • a person of acceptable standing the Landlord acting as guarantor for the assignee. • a condition that the assignee provides a rent deposit of not less than 6 months' rent <p>Further the Landlord may refuse consent to an assignment of whole if any of the following circumstances exist:</p> <ul style="list-style-type: none"> • any sum due under the Lease is outstanding; or • there is a material breach of any tenant covenants which has not been remedied; or • in the Landlord's reasonable opinion, the assignee is not of sufficient |

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| | <p>financial standing to enable it to comply with the tenant covenants in the Lease</p> <p>The Tenant shall not assign part of the Lease.</p> <p>Underletting - The Tenant shall not underlet the whole of the Premises without the consent of the Landlord (such consent not to be unreasonably withheld or delayed).</p> <p>Any permitted underletting of the Premises cannot include:</p> <ul style="list-style-type: none"> any additional property or rights over property which are not included in the Lease the payment of a fine, premium or reverse premium allowing a rent-free period to the undertenant which exceeds that which would usually be available. <p>Further, any permitted underlease must:</p> <ul style="list-style-type: none"> include an agreement between Tenant and undertenant to exclude the security of tenure provisions of the 1954 Act reserve a rent which is not less than the open market at the time the underlease is granted include rent review provisions which mirror those in the lease include a covenant by the undertenant which is enforceable by the Landlord (as superior landlord) and the Superior Landlord to observe and perform the tenant covenants and conditions in the underlease include a covenant which prevent the underlease further underletting the whole or part of the Premises. <p>Sharing Occupation - The Tenant may share occupation of the Premises with a Group Company for as long as that company remains a Group Company and provided that no relationship of landlord and tenant is established by that arrangement.</p> <p>Charging – The Tenant may charge the whole of this Lease with the consent of the Landlord (such consent not to be unreasonably withheld).</p> |
| Service Charge | As this is a lease of whole there are no service charge provisions as the repairing obligation fall on the Tenant. |
| Landlord Covenants | <ul style="list-style-type: none"> Quiet enjoyment; To insure the Premises |
| Lease registerable? (ie, granted for more than 7 years) | No, the Lease is not registerable as it is for just less than 7 years. |

3. Searches

| Date | Search | Material Matters Revealed |
|----------------|--------|---|
| 3 October 2022 | Local | <p>The Local Authority search identifies a number of recent (since 2010) planning and building control entries, which are summarised below:</p> <ul style="list-style-type: none"> Planning Permission (ref: WD/2010/0948/MAJ) dated 29 July 2010 – which permitted the demolition of existing car showroom, unused bungalow and adjacent outbuildings and construction of new car showroom. The borrower's solicitor has confirmed that this was never implemented. Planning Permission (ref: WD/2013/0548/AI) dated 13 May 2013 – which permitted the erection of a free-standing totem sign. This work was carried out and |

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| | | <p>the sign remains in place.</p> <ul style="list-style-type: none"> • Building Regulation Certificate (ref: B/167/0910-BREG) dated 2 September 2016 – which related to the installation of the new sewage treatment plant • Building Regulation Certificate (ref: EL/201/2287-COMP) dated 20 July 2020 – installation of a new consumer unit and rewire of all circuits at the bungalow. • Building Regulation Certificate (ref: EL/201/4185-COMP) dated 22 September 2020 – installation of an oil-fired boiler at the bungalow. • Building Regulation Certificate (ref: EL/201/4403-COMP) dated 5 October 2020 - Install an unvented hot water storage vessel in flat B • Building Regulation Certificate (ref: GF/201/0636-COMP) dated 11 August 2020 - Install replacement windows in a dwelling. Install replacement doors in a dwelling. <p>In addition to the above planning entries the search also reveals that:</p> <ul style="list-style-type: none"> • Hailsham Road (A271) is a public highway, maintained at public expense; • Wealden District Council implemented a CLI Charging Schedule in April 2016. • No environmental, contaminated land, planning, building control, or any notices have been served in relation to the Property |
| | Highways | <p>The highways search shows that the Property directly abuts the public highways, as shown on the below plan.</p>  |
| 11 October 2022 | Water and Drainage | <p>This search reveals that the Property is connected to a metered mains water supply and that no public sewer, disposal main or lateral drain within the boundaries of the Property.</p> <p>The search also reveals that foul and surface water from the property does not drain to public sewers. We have asked what arrangements are in place to deal with this and we've been advised the following.</p> <ul style="list-style-type: none"> • Sewage/foul water drains to a sewage treatment plant (referred to in the local search summary), the location of which is shown by the red dot on the below plan. |

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| | |  <ul style="list-style-type: none"> • Surface water from the petrol station discharges to a class 2 oil separator, and all other surface water from the Property discharges into the stream which runs along the south west boundary of the Property. |
| 29 September 2022 | Chancel Repair | This search states that the Property is not located in a historical parish or tithe district containing a record of chancel liability. |
| 29 September 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 "Further Action Required" meaning that in the professional opinion of Landmark Information Group the level of risk associated with the information disclosed in the report:</p> <ul style="list-style-type: none"> • Could have an adverse effect on the value of the building, and • the building could be designated "Contaminated Land" within the meaning of Part 2A of the Environmental Protection Act 1990. <p>Given that the Property is a petrol station this result is to be expected. We have not been provided with any further environmental reports so cannot comment further.</p> <p>Aside from the comments about possible contamination this report also states that the Property is located within close proximity to a number of ancient woodlands, which might impact any future development of the Property.</p> |
| 29 September 2022 | Flooding | The flood search indicates that the property is at a moderate risk from groundwater flooding. |

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| Information correct as at 12 October 2022 | Company | Name: Pricewatch Developments Ltd Active: Yes Directors: 2 - Adam Peter Charles Salvidge and Leslie Salvidge Secretary: None Shareholders: the 100 shares are held as follows: <ul style="list-style-type: none"> Adam Peter Charles Salvidge – 50 Leslie Salvidge - 50 PSC: 2 - Adam Peter Charles Salvidge and Leslie Salvidge Purpose: Other business support service activities not elsewhere classified (SIC: 82990) Charges: None |
| Expires: 30 November 2022 | Bankruptcy | Clear – against Adam Peter Charles Salvidge and Leslie Salvidge |
| Expires: A21 December 2022 | Land Registry Priority | SX49996 and ESX414225 In favour of Proplend Security Limited Please note that both priority searches refer to a pending applications to register a notice in respect of the settlement agreement (under which the Borrower is purchasing the Property). As part of the registration of the transfer and PSLs security we will arrange for these pending applications to be cancelled. |
| | SRA check | Gaby Hardwicke (SRA Number: 173901) |
| | Official Copies | SX49996 – 14 March 2022 ESX414225 – 14 March 2022 |

OTHER

4. Buildings Insurance

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| Insured | Pricewatch Developments Ltd |
| Insurer | Accelerant Insurance Europe SA (administered by Burns & Wilcox Ltd) |
| Property | Herstmonceux Service Station, Grove Hill, Hailsham, East Sussex BN27 4JU |
| Sum Insured | £2,937,500 (Buildings - £2,025,000 & Units – £912,500) |
| Reinstatement Figure – Valuation | £2,350,000 |
| Expiry | 3 October 2023 |
| Use | Petrol station and residential |
| Terrorism | Yes |
| 36 Months' Rent | Yes |
| PSL Interest Noted | Yes |
| Copy Policy sent to PSL | PSL provided us with the policy documents, and have confirmed they are acceptable. |

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

| Date | Report | Contents |
|-------------------|-------------------------------|---|
| Various | EPC | <p>Bungalow – E(46), valid until 20 January 2031</p> <p>In terms of the main service station building we've been provided with two EPCs, details of which are set out below.</p> <p>Herstmonceux Service Station – D(100), valid until 21 July 2029 – <i>this EPC states that the property is 934sqm</i></p> <p>Herstmonceux Service Station – B(38), valid until 21 January 2031 – <i>this EPC states that the property is only 183sqm</i></p> <p>At present there is no EPC for the industrial/warehouse unit, but the Borrower is providing an undertaking to provide this within 2 months of completion.</p> |
| 9 August 2022 | Asbestos Management Survey | <p>The asbestos management survey, prepared by Salvum only covers the service station and bungalow and not the industrial unit which is located on title number: ESX414225.</p> <p>The survey states that asbestos or material presumed to contain asbestos are located throughout the Service Station and Bungalow. Most of the samples have been accessed to have a low or very low risk score. However, the survey did state that a sample located in the basement of the service station was damaged and should be removed, and we've had confirmation that this has been so removed.</p> <p>In terms of the industrial/warehouse unit there is currently no asbestos survey for this building, but as with the EPC the Borrower is providing an undertaking to obtain this within 2 months of completion, and to carry out any remedial work identified within 2 months of the survey being completed.</p> |
| 4 January 2022 | Fire Risk Assessment ("FRA") | <p>The FRA has been carried out by the Health & Safety Manager for the Seller. This assessment does not identify any remedial action, and suggests that the FRA be reviewed in July 2023 or following any incident.</p> |
| 30 September 2022 | Petroleum Storage Certificate | <p>The storage certificate issued by East Sussex County Council permits the storage of fuel in two tanks, details below:</p> <p>Tank 1: 17,460 litres - diesel</p> <p>Tank 2: 35,980 litres – unleaded petrol</p> <p>In addition to the storage certificate we've also been provided with the Environmental Permit which was issued by Wealden District Council on 23 September 2022 in accordance with the Environmental Permitting (England & Wales) Regulations 2016</p> |

6. **Identification Documents**

| Name | List A ID | Date/Expiry | List B | Date/Expiry |
|------|-----------|-------------|--------|-------------|
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| Adam Peter Charles Salvidge | Driving Licence | 08.05.2023 | Bank Statement (NatWest) | August 2022 |
| Leslie Salvidge | Driving Licence | 07.04.2023 | Bank Statement (Santander) | August 2022 |

7. Valuation – Material Matters

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| Date | 13 September 2022 |
| Market Value | <p>Market Value in its current condition subject to, and with the benefit of, any existing leases or tenancies</p> <p>Combined: £3,125,000</p> <p>Market Value in its current condition subject to, and with the benefit of, any existing leases or tenancies assuming a sale to be completed within 90 days</p> <p>Combined: £2,200,000</p> |
| Reinstatement | £2,350,000 |
| Property | Herstmonceux Service Station, Grove Hill, Hailsham, East Sussex BN27 4JU; and Land to the side of Herstmonceux Service Station, Hailsham Road, Hailsham, East Sussex BN27 4JU |
| Use | self-service petrol filling station comprising forecourt shop, stores, staff facilities and customer toilets as well as redundant former office space at ground floor with two large flats at first floor level each accessed separately to the rear. At a lower level to the rear the subjects also include a detached residential bungalow with small decking / garden area |
| Tenure | Freehold <i>Please note that the Property is comprised of two titles, as set out in paragraph 1 of this report.</i> |

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| Policies to be put into place on completion |
| Insolvency Act - £3,125,000 |
| Policies already in place |
| None |

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| Signed by: |  |
| Signature Name: | Alexander Cheele |
| Position: | Associate |
| Authorised to sign for and on behalf of: | Paris Smith LLP |
| Date: | 11 November 2022 |

Title Plan – NGL743187

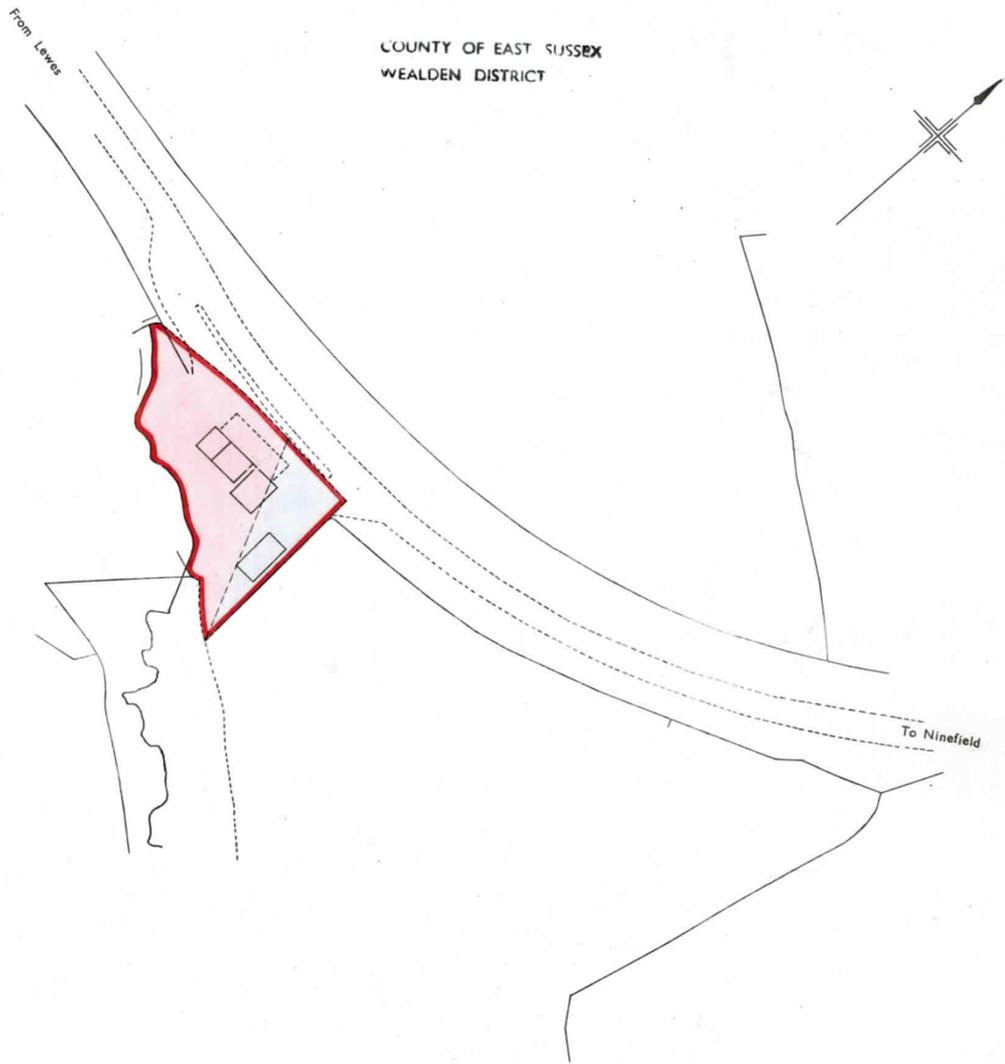
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~~SUSSEX~~ SHEET LVI II

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HERSTMONCEUX PARISH

COUNTY OF EAST SUSSEX
WEALDEN DISTRICT



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Title Plan – ESX414225

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