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	Anupe Singh
Company Number	Not applicable
Property	232 Whitehall Road, Tipton DY4 7EX, and land and buildings on the north side of Sheepwash Lane, Tipton
Is the Borrower the same as the Owner?	Yes
Advance Amount	Gross Loan: £630,000 **Amount to be released to Streathers Highgate LLP on completion: £79,789.24**
PG Required	No

1 **TITLE**

We certify that the Property is:

Tenure:	Freehold
Title Number:	232 Whitehall Road, Tipton DY4 7EX - WM577898 Land and buildings on the north side of Sheepwash Lane, Tipton - WM687952
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 titles 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 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 dated 26 September 2022 prepared by Lambert Smith Hampton (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

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.

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	Thursday 24 November 2022
Reference:	AZC.113022.165

SCHEDULE

RESTRICTIVE COVENANTS/ADVERSE INTERESTS/RIGHTS

1. **Title Matters**

(a) Charges to be redeemed upon completion:

Title No	Lender	Charge Date
WM577898 & WM687952	Proplend Security Limited	23 December 2020
As the new loan will redeem the existing loan, PSL will deduct the redemption monies from the net loan advance and we will deal with the discharge of the above mentioned security as part of the registration of the new security.		

(b) Price Paid

The price stated to have been paid on:

Title No	Price Paid	Date
WM687952	£75,000	28 November 2012
WM577898	No price data is recorded on this title as this information was not recorded by the Land Registry when the Borrower acquired this property.	

(c) Property Address:

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

Title Matters affecting WM577898		
Date	**Document**	**Comments**
7 January 1958	Conveyance	The land tinted pink on the tile plan (extract below) is subject to a restrictive covenant that prevents the pink land being used as *"a retail or wholesale market of any kind"* The Borrower's solicitor has confirmed that none of these covenants have been breached and the Borrower has not received any notices relating to the said covenants

Title Matters affecting WM687952		
Date	**Document**	**Comments**
28 November 2012	Transfer	The land contained in this title is subject to the following covenants: • Not to erect any building or other structure on the Property until detailed plans sections and elevations of all buildings and structure to be erected and details of the materials to be used externally thereon have been approved by the Transferor (the Borough Council of Sandwell) as the local planning authority. Please note that the Borrower has undertaken works to the Property and planning permission has been obtained from the local planning authority, details of which are set out in section 3 (below). • Not to erect any shed or other structure or permit any caravans on the Property except in so far as is necessary for the approved erection of buildings and other structures without the consent in writing of the Transferor first being obtained. • To put and thereafter maintain the Property hereby transferred in a neat and tidy conditions to the satisfaction of the Transferor. • To comply with all the conditions attached to any requisite planning permission secured by the Transferee in carrying out any development of the Property. The Borrower's solicitor has confirmed that none of these covenants have been breached and the Borrower has not received any notices relating to the said covenants.
Title Matters affecting both WM577898 & WM687952		
20 June 2017	Lease	Please refer to the tenancy report below.

2. **Occupational Interests**

Premises	Greatbridge Service Station, 232 Whitehall Road, Whitehall, Tipton DY4 7EX, as shown edged red on the leasehold title plan (extract below)
Original parties	Landlord – Anupe Singh Tenant – Petrogas Group UK Limited
Date	20 June 2017
Current tenant	Petrogas Group UK Limited (company number: 05952225) whore registered office is at Office 3, The Limes Dunstable Street, Ampthill, Bedford MK45 2GJ
Current guarantor	Not applicable
Term commencement date and expiry date	20 years from 20 June 2017 (expiring on 19 June 2037)
Excluded Tenancy	The Lease has not been contracted out, so the security of tenure provisions of the Landlord & Tenant Act 1954 shall apply
Rent and rent payment dates	£50,000 per annum from 20 June 2017 to 20 June 2022 **£55,000 per annum from 21 June 2022 to 20 June 2027** £60,000 per annum from 21 June 2027 to 20 June 2032 All rent is payable in advance by four equal instalments on the usual quarter days (25 March, 24 June 29 September, 25 December)
Rent review dates and date of last review	The rent will be reviewed on the 15th anniversary of the term (20 June 2032)
Rent review	The Rent will be reviewed on 20 June 2032, and will be a figure that is equal to the Open Market Rental Value (as defined in the Lease) of the Property. In calculating the Open Market Rental Value, the parties shall have regard to a standard list of assumptions and disregards. *NB: This is not an upward only review so if the Open Market Rental Value were to decrease then the Annual Rent could decrease.* The Open Market Rental Value can be agreed between the parties or failing an agreement shall be determined by an independent surveyor (acting as an expert)
Forfeiture	

(a) Rent unpaid for 21 days after due. (b) Breach of condition. (c) Tenant/Guarantor insolvency	(a) Yes, whether formally demanded of not (b) Yes, provided the breach is material (c) Yes
Use and any restrictions on use	The Premises can be used as a *"petrol filling station with ancillary convenience store, sale of hot and cold food and drinks for consumption on or off the Property, ATM, car wash, jet wash and valeting and ancillary offices"*
Repair and decoration	The Tenant shall keep the Premises clean and tidy and in good repair and condition, but in no better conditions than as is evidenced by the Schedule of Condition. The Tenant shall decorate the Premises (interior & exterior) as often as is reasonably necessary and in the last year of the term. All decoration is to be carried out in a good and proper manner using good materials which are appropriate for the Premises.
Insurance	The Tenant covenants to effect and maintain insurance of the Premises against the Insurance Risks (as defined in the Lease) at its own costs in the joint names of the Landlord and the Tenant. If the Premises or any part of it is damaged or destroyed by an Insured Risk, the Tenant shall: • Notify the Landlord and make a claim under the insurance policy for the Premises • Notify the Landlord if the insurer indicated that the reinstatement value will not be recoverable in full under the insurance policy • Use all insurance money received to repair the damage or rebuild or reinstate the Premises and make good any shortfall out of the Tenant's own monies • Taken such steps as may be necessary and property to obtain all planning and other consents to repair, rebuild or reinstate the Premises • Subject to obtaining all consents to reinstate or rebuilt the Premises in a manner equivalent in size, quality, layout and facilities to the Premises prior to the damage or destruction. If consent cannot be obtained for an equivalent Premises then to reinstate or rebuild the Premises in a manner that is reasonably equivalent provided that the Tenant shall obtain the Landlord's prior approval to any alterations; and the Premises is rebuilt (or reinstated) to the satisfaction of the Landlord. If the Premises is damaged or destroyed by an Insured Risk so that the Premises is unfit for occupation or use (and the insurance isn't refused as a result of any act or default of the Tenant or their occupiers) then the rent or a fair proportion of it shall be suspended. If the Premises has not been reinstated or rebuilt within three years of the damage or destruction then the Tenant may terminate the Lease by giving written notice to the Landlord. If the Lease is terminated then all insurance proceeds shall belong to the Landlord.

Alterations (a) External/structural (b) Internal, non-structural alteration	The Tenant shall not make any structural alterations or additions to the Property or make any openings in any boundary structure without the prior consent of the Landlord (such consent not to be unreasonably withheld or delayed). The Tenant is permitted to: install any Service Media or alter the route of existing Service Media, carry out internal and external none structural works; and install an ATM without obtaining consent, but provided they supply the Landlord with drawings/plans of the proposed works.
Alienation	The Tenant shall not assign, sublet, charge or otherwise deal with any part of the Premises separate from the whole, save by way of an ATM/Media Letting which complies with various requirements set out in the Lease, and not without the written consent of the Landlord (such consent not to be unreasonably withheld or delayed) Not to deal with the whole of the Premises save by way of assignment, subletting or charge and not without the prior witness consent of the Landlord, such consent not to be unreasonably withheld or delayed. However, the Landlord may withhold consent to an assignment if any one or more of the following circumstances applies: • If the proposed assignee is entitled to claim diplomatic or sovereign immunity • Where the proposed assignee is based outside the UK • There is a subsisting material breach of any covenant by the Tenant • If in the reasonable opinion of the Landlord the proposed assignee is not of sufficient financial standing to enable it to comply with the tenant's covenants in the Lease. In granting consent the Landlord may impose any one or more of the following conditions: • All rent and other sums due under the terms of the Lease have been paid • That the Tenant enters in to an AGA • That the Landlord may require the proposed assignee to provide a guarantor who is reasonably acceptable to the Landlord) The Tenant may not grant any permitted underlease without complying with the following conditions: • The underlease is created in writing • It reserves an open market rent for the Premises without payment of a fine or premium • It requires the undertenant to comply with the terms of the Lease • It reserves rights of re-entry and forfeiture on breach of any of the undertenant obligations • It includes rent review provisions which mirror those in the Lease • It does not all any dealings other than an underletting of the whole with the prior consent of the Landlord. Prior to any permitted underletting (other than an ATM or Media Letting (as defined in the Lease)) the undertenant enters into a direct covenant with the Landlord to observe and perform the tenant covenants in the Lease.
Service Charge	There are no service charge provisions in the Lease as the Tenant is

	being granted a lease of the entire building and is responsible for both the interior and exterior of the building.
Break Clause	The Lease contains a tenant only break clause which allows the Tenant to determine the Lease on 20 June 2032. In order to exercise the break, the Tenant is required to service notice on the Landlord at least 6 months before the break date. Any break notice served shall have no effect if at the break date if there are any rent arrears, or if the Property is not returned free of all 3rd party rights of occupation.
Landlord Covenants	• Quiet enjoyment If Petrogas Group UK Limited cease to be the tenant then the Landlord will keep the Property insured.
Lease registerable? (ie, granted for more than 7 years)	Yes, the Lease is registerable and is registered under title number MM89484.

Premises	Tyre Bay Workshop, 232 Whitehall Road, Whitehall, Tipton DY4 7EX, as shown edged red on the lease plan (extract below)
Original parties	Landlord – Anupe Singh Tenant – Habib Qadir Majed
Date	20 June 2018
Current tenant	Habib Qadir Majed of 105 Charlotte Road, Walsall WS10 7NF
Current guarantor	Not applicable
Term commencement date and expiry date	20 years from 20 June 2018 (expiring on 19 June 2038)
Excluded Tenancy	The Lease has not been contracted out, so the security of tenure provisions of the Landlord & Tenant Act 1954 shall apply
Rent and rent payment dates	£12,000 per annum payable in advance by equal instalments on the 1st of each calendar month.
Rent review dates and date of last review	The rent will be reviewed on the every 5rd anniversary of the term commencement date (the first review date is due 20 June 2023)
Rent review	The rent will be reviewed, on each review date, on an upward only open market basis. The open market rent shall be calculated taking in to account a list of assumption and disregards. If the open market

	rent on a given review date is less than the passing rent, then the passing rent shall continue until the next review date. Please note that in the assumptions (Clause 7.5) it states that the hypothetical lease is on the same terms as the actual lease: *7.5(a)(vi) otherwise on the terms of this lease equal to the amount of the Annual Rent but including the provisions for review of the Annual Rent*. If the new rent is equal to the amount of the annual rent, then the annual rent will never be increased even though it refers to a review of the annual rent.
Forfeiture (a) Rent unpaid for 21 days after due. (b) Breach of condition. (c) Tenant/Guarantor insolvency	(a) Yes, whether formally demanded of not (b) Yes, provided the breach is material (c) Yes
Use and any restrictions on use	The "Permitted Use" is defined in the Lease as Tyre Bay Workshop, Mechanic shop, and car wash for customer's cars only. Despite saying that the Property shall not be used for any purpose other than the Permitted Use the Lease states that the current use is within Use Class A1 and Sui Generis, which doesn't really make sense and potentially extends the permitted use beyond the definition of Permitted Use.
Repair and decoration	The Tenant shall keep the Premises clean and tidy and in good repair and condition throughout the Term. The Tenant shall decorate the inside of the Premises as often as is reasonably necessary and also in the last three months of the Term. All decoration shall be carried out in a god and proper manner using good quality materials that are appropriate for the Property.
Insurance	The Landlord shall keep the Premises insured against the Insured Risks (as defined in the Lease). The Tenant is to pay to the Landlord on demand the Insurance Rent, being the gross costs of the insurance premium. Following damage to or destruction of the Premises the Landlord is to use all insurance monies received (except money received for loss of rent) to repair the damage, subject to obtaining all necessary planning consents, etc. If the Premises of any part shall be destroyed or damaged by an Insured Risk so as to be unfit for occupation or use then payment of the rent or a fair proportion (according to the nature and extent of the damage) shall be suspended until the Premises has been reinstated and made fit for occupation and use. If following damage or destruction an independent surveyor considers it impossible or impractical to reinstate the Premises, the Landlord may terminate the Lease by giving notice to the Tenant. If the rebuilding/reinstatement has not been completed within 3 years the Tenant may terminate the Lease by giving notice to the Landlord. If the Lease is terminated by either the Landlord or Tenant then all

	insurance proceeds shall belong to the Landlord.
Alterations (a) External/structural (b) Internal, non-structural alteration	The Tenant shall not make any external or structural alterations or additions to the Premises or make any openings in any boundary structure The Tenant can make any internal non-structural alteration to the Premises without the consent of the Landlord. Further the Tenant is able to install Service Media on the interior and exterior of the Premises.
Alienation	The Tenant shall not assign the whole or part of the Lease, or charge or underlet the whole or any part of the Premises without the consent of the Landlord, such consent not to be unreasonably withheld. **Assignment** In giving consent to an assignment the Landlord can impose the following conditions: • The assignor enters in to an AGA • That a person of standing acceptable to the Landlord provides a guarantee The Landlord may withhold consent to an assignment if any of the following circumstances exist at the point that the Tenant requests consent to assign: • The rent or any other sums due under the terms of the Lease are outstanding; • There is a breach of any of the tenant covenants in the Lease • If in the reasonable opinion of the Landlord the assignee is not of sufficient financial standing to enable it to comply with the tenant covenants in the Lease **Underletting** The Tenant shall not underlet the Premises (the whole or part) unless the Landlord is given the following prior to completion: • A certified copy of the 1954 Act Notice given by the Landlord to the Tenant; and • A certified copy of the Statutory Declaration or Declaration made by the undertenants. Any underletting by the Tenant shall be by deed and shall include: • An agreement between the Tenant and undertenant that the security of tenure provisions of the 1954 Act are excluded. • A reservation of rent which is not less than the open market rent for the Premises, at the date the Premises is underlet • Rent review provisions which mirror those in the Lease • A covenant by the undertenants, which is enforceable by the Landlord and Tenant, to comply with and perform the tenant covenants in the underlease. • A covenant by the undertenant not to underlet the whole or part of the Premises The tenant shall not charge the whole of the Premises without the consent of the Landlord (such consent not to be unreasonably withheld).
Service Charge	There are no service charge provisions in the lease, however, there

	is an obligation for the Tenant to the Landlord on demand a fair proportion of all costs payable for the maintenance, repair, lighting, cleaning and renewal of all Service Media which is or is capable of being used by the Premises in common with other properties.
Break Clause	None.
Landlord Covenants	• Quiet enjoyment • Insurance
Lease registerable? (ie, granted for more than 7 years)	Yes, the Lease is registerable but this has never been registered.
Unusual Provisions	There are a few unusual provisions in the lease, which are set out below: • Clause 7.5(a)(vi) of the Lease (the assumption in the rent review clause) seems to frustrate the rent review provisions. • The Lease allows for underletting and assignment of part subject to the Landlord's consent, such consent not to be unreasonably withheld. • The permitted use provisions of the Lease (clause 28) are quite ambiguous. Please note that the Lease has not changed, so these provisions were in place when the previous loan was completed.

3. **Searches**

Date	Search	Material Matters Revealed
	Local	No Search Indemnity will be implemented on completion by the Borrowers Solicitor. Although we have not reviewed the results of a local authority search we have been provided with the following planning permissions: • DC/12/55456 (dated 22 February 2013) which granted permission for a single storey side and rear extension to the service station shop • DC/14/57575 (dated 20 November 2014) which granted retrospective permission to the retention of a free-standing ATM and bollards • DC/17/60776 (dated 27 September 2017) 2017 which granted retrospective permission to the retention of side extension for the storage of tyres *Please note that DC/14/57575 and DC/17/60776 were provided as part of the due diligence on the 2020 loan.*
	Water and Drainage	No Search Indemnity will be implemented on completion by the Borrowers Solicitor.
	Mining Search	No Search Indemnity will be implemented on completion by the Borrowers Solicitor.

4 November 2022	Environmental	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. Subject to the comments above we would point out that the report has been certified as "Moderate-High Risk: Action Required" meaning that in the professional opinion of Groundsure the level of risk associated with the information disclosed in the report: • Could have an adverse effect on the value of the building, and • Is such that the Property could be designated "Contaminated Land" within the meaning of Part 2A of the Environmental Protection Act 1990. Given that the Property is a petrol station this result is to be expected. We have been provided with a detailed environmental investigation report which was obtained in May 2017, a copy of which has been provided to you for further consideration. In addition to the comments about the potential contamination the report also indicates the following: • The Property is located within an area at a moderate risk from groundwater flooding. • The Property is located within an area which could be affected coal mining. • The Property is located within 5km of existing or power plants, and existing or proposed renewable power installations. • The Property is located within 250m of the Sheepwash Nature Reserve

Expires: 13 December 2022	Bankruptcy	Clear – against Anupe Singh
Expires: 14 December 2022	Land Registry Priority	WM577898 & WM687952 In favour of Proplend Security Limited Clear
	SRA check	Streathers Highgate LLP (SRA Number: 551170)
	Source of Funds	Not applicable, as the new loan is fully refinancing the existing loan.
	Official Copies	WM577898 – 21 October 2022 WM687952 – 21 October 2022

OTHER

4. **Buildings Insurance**

We have yet to receive the updated buildings insurance, but you have confirm that no funds will be released to us until such time as you've received from the Borrower evidence that acceptable buildings insurance is in place.

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

Date	Report	Contents
Various	EPC	Petrol Station – C(59), valid until 1 May 2027 Tyre Workshop – C(60), valid until 10 December 2030
22 December 2020	Asbestos Management Survey	The asbestos management survey, prepared by Angel Environmental Ltd t/a 0800 Asbestos, states that no asbestos containing materials (ACMs) were identified during the inspection. However, the report does state that the assessor was not able to access the roof, so this may contain ACMs. Consequently, a further assessment should be undertaken before any work is done to the roof.
12 August 2022	Fire Risk Assessment ("FRA")	The FRA doesn't identify any remedial work and the recommendations are to *'keep up the current testing and inspection testing, and to keep fire risk logbook up dated on site.'* The FRA suggests that a re-assessment be carried out in a year (August 2023). In terms of the resting certificate we have been provided with the fire detection and alarm system inspection and servicing report for the Property which states that the systems were in a satisfactory condition when they were inspected (12 August 2022).
24 April 2006	Environmental Permit	We have been provided with a copy of the tenant's Pollution Prevention & Control Act permit (ref:

		PPC93023) which was issued by Sandwell Metropolitan Borough Council
26 June 2019	Petroleum Storage Licence	We have been provided with a copy of the tenant's Petroleum Storage Certificate (ref: 985-79D / D07 52157) which has been issued by West Midlands Fire Service

6. **Identification Documents**

Name	List A ID	Date/Expiry	List B	Date/Expiry
Anupe Singh	Passport	9 December 2029	Driving Licence Mobile Phone Bill	5 November 2025 1 November 2022

7. **Valuation – Material Matters**

Date	26 September 2022
Market Value	£1,000,000
Reinstatement	£1,600,000
Property	Tipton Service Station, 232 Whitehall Road, Tipton DY4 7EX
Use	A two-storey mid terrace building arranged as a ground floor retail unit and self-contained one-bedroom maisonette to the first floor
Tenure	Freehold, subject to two occupation leases.
Recommendations	The valuation report suggest that we review the latest FRA, which is referred to in section 5, above.

Policies to be put into place on completion
No Search Indemnity Insurance - £1,000,000
Policies already in place
None

Signed by:	
Signature Name:	Alexander Cheele
Position:	Associate
Authorised to sign for and on behalf of:	Paris Smith LLP
Date:	23 November 2022

Title Plan - WM577898

HM Land Registry
Official copy of title plan

Title number **WM577898**
Ordnance Survey map reference **SO9792SE**
Scale **1:1250**
Administrative area **West Midlands : Sandwell**

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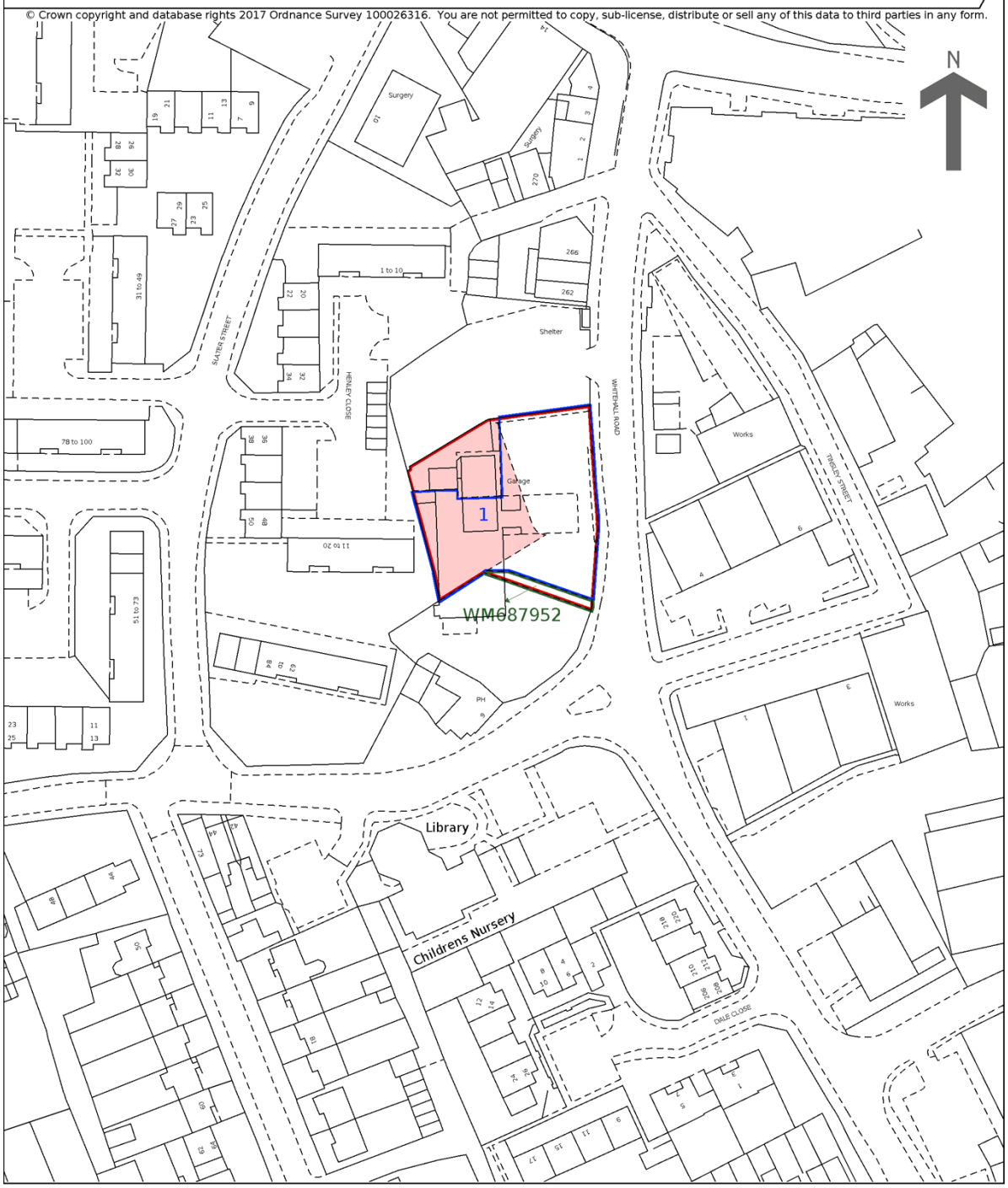

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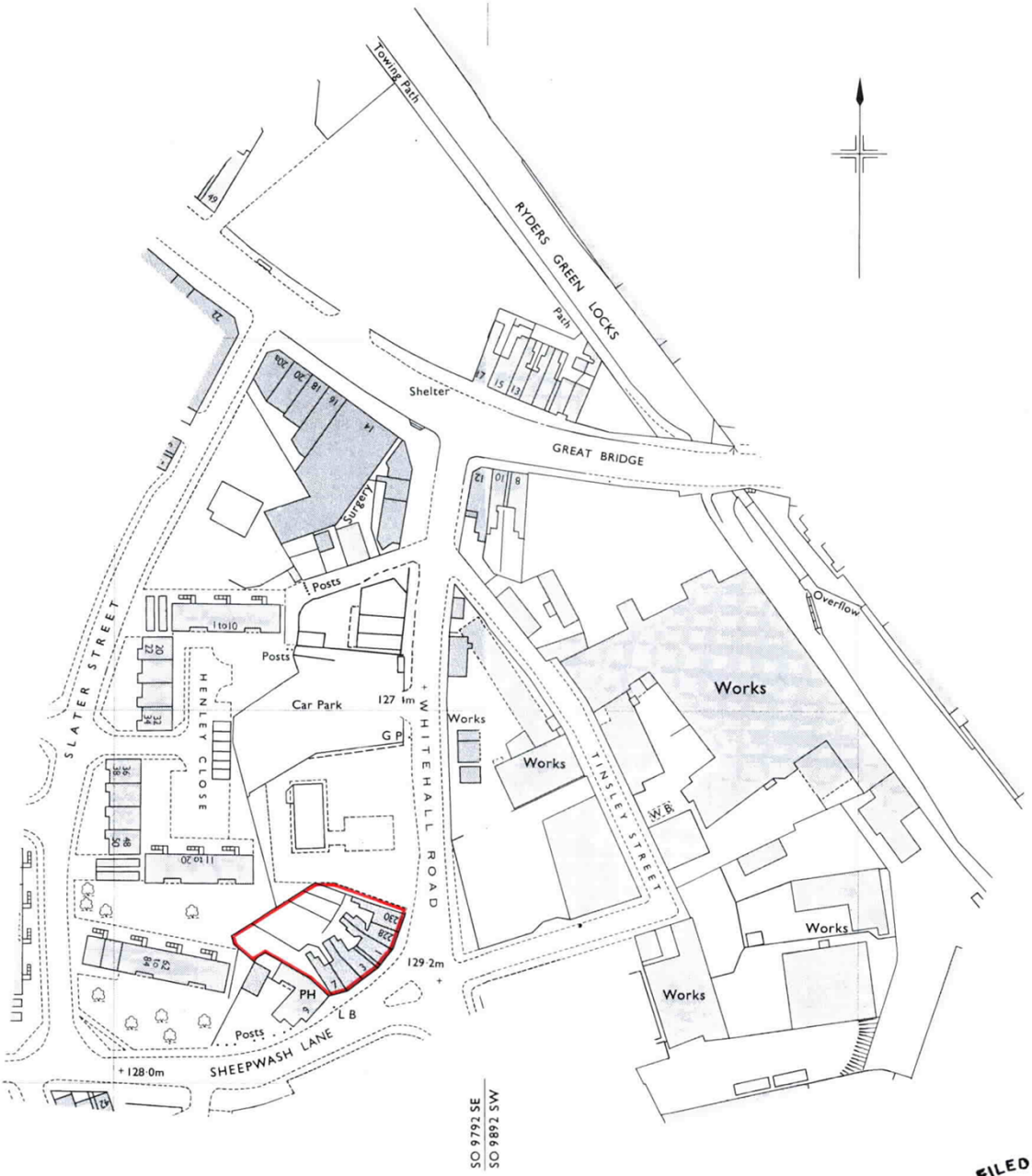
Title Plan – WM687952

H.M. LAND REGISTRY		TITLE NUMBER	
		WM 687952	
ORDNANCE SURVEY PLAN REFERENCE	SO 9792	SECTION L	Scale 1/1250
COUNTY WEST MIDLANDS	DISTRICT SANDWELL		© Crown copyright 1987



FILED PLAN H.M. LAND REGISTRY 12.08

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