

REPORT ON TITLE

To: **PROPLEND SECURITY LIMITED (“Proplend”)** and anyone claiming any right, estate or interest from or through it.

A	Borrower	Beauford Assets Ltd
B	Mortgagor (if different)	N/A – As above
C	Security Property	25 Hawley Road, Hinckley, LE10 0PR (Shown on the annexed title plan edged red, excluding the area edged green)
D	Title Number	LT264986
E	Transaction	Purchase Refinance & Transfer from Beauford Commercial Ltd
F	Purchase Price (if applicable)	£2.6m (Property is being transferred between group companies for market value)
G	Anticipated Completion Date	14 March 2023

DEFINITIONS AND INTERPRETATION

1. Reference to "you" or "your" is to **Proplend Security Limited (“Proplend”)**.
2. Unless otherwise defined any capitalised term in this Report shall have the meaning given in Proplend's Basic Instruction Form, Members' Agreement or Loan Contract (the “Bank's Instructions”).

Acting on your behalf we confirm we have investigated title to the Security Property, made all appropriate searches and enquiries and otherwise acted in accordance with Proplend's Instructions and certify as follows:

1. The Security Property is

freehold*	leasehold*
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and the title is

registered with Absolute title*	registered with Good Leasehold title*	registered with Possessory title*	registered with Qualified title*	unregistered*
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2. The Mortgagor will on completion of the charge of the Security Property to Proplend (“**Completion**”) have a good and marketable title to the Security Property and all powers necessary to grant the required security over the Security Property to you.
3. ~~If the title is leasehold, the unexpired residue of the lease term is~~ ~~years~~
~~and the other material terms of the lease are set out on the accompanying Supplementary Report on Title – Leasehold Security.~~
4. On Completion the Security Property will be owned by the Mortgagor and will be free of any charge, mortgage or other financial encumbrance

save for a charge*	save for a mortgage*	save for another financial encumbrance*
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dated in favour of

with an outstanding liability of £ as at .

5. There are no matters (including without limitation covenants, conditions, restrictions, easements, rights, notices, schemes, proposals, agreements or encumbrances) which are, may be or may become adverse to Proplend's interests or which should be brought to Proplend's attention (save for those mentioned on the accompanying Supplementary Report on Title – Disclosures which details inter alia the item, the risk for Proplend and our advice on how to remove or mitigate the risk).
6. We are in possession of satisfactory search results relating to the Security Property, Borrower, Mortgagor and Guarantor (if any) and where appropriate the priority period afforded by these extends beyond the anticipated date of Completion, and where required we hold any required consent for the registration of Proplend's charge.
7. On Completion the Security Property will be unoccupied save for where paragraphs 13 and/or 14 are completed.
8. The Security Property has the benefit of all rights over other land that are required in connection with its current use and any proposed use or development.
9. The current use of the Security Property is

The authorised use of the Security Property for the purposes of Town & Country Planning legislation is

~~The current use is therefore authorised under Town & Country Planning legislation. If the current use is not so authorised we are satisfied that the current use is authorised through long user.~~

10. We have received and considered the Valuation prepared in relation to the Security Property. If we have seen a plan accompanying the Valuation we confirm this accords with the title plan. A copy of the title plan is annexed to this Report.

~~There are no inconsistencies / other issues to refer to the valuer.*~~

~~Any inconsistencies / other issues identified have been referred to the valuer who has confirmed that the Security Property is the property valued and that there is nothing contained in this Valuation that impacts the marketability or valuation of the Security Property.*~~

11. Proplend's Security Documents and all other documents which will be required have been signed by the Borrower, Mortgagor and Guarantor (if any) and are in our possession.
12. Buildings insurance cover that satisfies Proplend's requirements will be in place on Completion.

Name of insurer	Underwritten by: HCC International Insurance Company plc
Address of insurer	One Aldgate, London, EC3N1RE (Company Number 01575839).
Policy number	CEQ444486/2023
Policy renewal date	05.03.2024
Sum insured	£2,962,500

13. ~~Where there are any residential tenants at the Security Property we confirm:~~

Premises:	
Tenant(s):	
Guarantor:	
Date of agreement:	
Headline Terms:	Start Date: End Date: Rent: Deposit:
AST? <i>If no, provide details</i>	

- ~~a) the Borrower has advised that the Tenant is not in any breach of its obligations under the tenancy agreement to pay rent or other sums due;~~
~~b) the Borrower has advised that the Tenant is not in dispute with the previous or current Landlord;~~
~~e) there are no terms that need to be brought to Proplend's attention; and~~
~~d) the total rental income matches the valuers expectations contained in the Valuation Report.~~

14. Where there are any commercial tenants at the Security Property we confirm:

Date:	21 November 2022
Term:	15 years from 10 October 2022
Expiry date:	9 October 2037
Current tenant:	The Gym Limited
Current rent (per annum):	£122,000 (payable on the usual quarter days). Tenant benefits from an initial 12 months' rent free period (rent starts from 10 October 2023)
Description as detailed in the Lease (if only part of the Security Property is let):	Unit 1
Property Use:	As a 24 hour gymnasium with ancillary related beauty and body treatment and any other use within Class D2
Provisions for rent review:	10 October 2027 and 10 October 2032. Rent review is based on upwards only market rent review capped at an increase of 10%.
Break clause (dates and terms):	10 October 2032. Tenant only break on no less than 6 months' written notice. Term will end on the break date on basis that all rent has been paid in full and that vacant possession is given.
Lease requirements in relation to insurance:	Landlord insures and recovers the cost via Insurance Rent. Insurance Rent is a fair and proportion of what the Landlord pays to insure the building and any public liability.

Repairing obligations in the lease:	<p>Landlord: responsible for the common parts and exterior of the property but recovers the cost from the Tenant pursuant to the service charge. There is a service charge cap of £10,048 until the 5th anniversary of the term.</p> <p>Tenant: To keep the premises and any external works in good and substantial repair and condition and clean and tidy.</p>
Within Part 2 of the Landlord and Tenant Act 1954:	Yes N

Date:	8 December 2022
Term:	15 years from 8 December 2022
Expiry date:	7 December 2037
Current tenant:	Best4 Group Limited
Current rent (per annum):	£33,3996 (payable on the usual quarter days) From 8 December 2022
Description as detailed in the Lease (if only part of the Security Property is let):	Units 2 and 2a
Property Use:	<p>Unit 2: retail e-cigarette and vaping outlet and uses ancillary to Class E(a)</p> <p>Unit 2a: uses falling within Use Class E</p> <p>And any other use within Landlord's 'retail and tenant mix policy' within class A1 (excluding use as a gym an ancillary health and body activities)</p>
Provisions for rent review:	8 December 2027 and 8 December 2032. Upwards only of the higher of a) the current rent payable at the time, b) the market rent, or c) the rent calculated in accordance with the index figures.
Break clause (dates and terms):	8 December 2027. Tenant and/or Landlord can break the lease on serving no less than 6 months' written notice on the other. Term will end on the break date on basis that all rent has been paid in full and that vacant possession is given.
Lease requirements in relation to insurance:	Landlord insures and recovers the cost via Insurance Rent. Insurance Rent is a fair and proportion of what the Landlord pays to insure the building and any public liability.
Repairing obligations in the lease:	Landlord: responsible for the common parts and exterior of the property but recovers the cost from the Tenant pursuant to the service charge. Service charge is a fair proportion calculated on a floor area basis but is initially capped at £2 per sqft for the first accounting year. Following years will be payable at the higher of the initial cap or increased in accordance index calculation.

	Tenant: To keep the premises and any external works in good and substantial repair and condition and clean and tidy.
Within Part 2 of the Landlord and Tenant Act 1954:	Y No

Date:	1 December 2022
Term:	10 years from 1 December 2022
Expiry date:	30 November 2022
Current tenant:	Robert Pochin Limited
Current rent (per annum):	£55,000 (payable on the usual quarter days) Rent commencement date: 02.06.2023
Description as detailed in the Lease (if only part of the Security Property is let):	Unit 3
Property Use:	Plumbing and heating merchant including sale and storage of bathroom, plumbing and heating products and any other use within Use Class B1 or B8 (as the Landlord may approve or as a trade counter associated with the above uses)
Provisions for rent review:	1 December 2027. The annual rent is to be reviewed to be the higher of the market rent or £57,2000. (There is a typo in clause 2.1.2 of schedule 2 where 'Set Reserved Rent' is to read 'Set Reviewed Rent'.)
Break clause (dates and terms):	None
Lease requirements in relation to insurance:	Landlord insures and recovers the cost via Insurance Rent. Insurance Rent is a fair and proportion of what the Landlord pays to insure the building and any public liability.
Repairing obligations in the lease:	<p>Landlord: responsible for the common parts and exterior of the property but recovers the cost from the Tenant pursuant to the service charge. Service charge is a fair proportion calculated on a floor area basis but is initially capped of £10,096 until the 1st anniversary of the term. Following years will be payable at the higher of the initial cap or increased in accordance index calculation.</p> <p>Tenant: To keep the premises and any external works in good and substantial repair and condition and clean and tidy.</p>
Within Part 2 of the Landlord and Tenant Act 1954:	Yes N

- a) there are no terms that need to be brought to Proplend's attention;
- b) the total rental income matches the valuers expectations contained in the Valuation Report;
- c) there are no other leases in place at the Security Property other than those disclosed at paragraph .

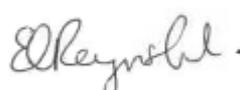
We confirm and undertake that:

- (a) any funds released by you (whether to us or at our direction) will only be for the purpose of the intended Transaction and in a manner that accords with Proplend's instructions and our general duty to protect your interests and in particular that funds will only be remitted to the account of the Borrower's solicitor after we have verified the solicitor and the account in accordance with our firm's internal procedures. We will hold the funds strictly to your order (returnable upon demand) until we are in a position to complete the Transaction;
- (b) we will complete the intended Transaction and carry out all post completion tasks in accordance with instructions (whether or not there are funds to be released to us) and we acknowledge and accept that any subsequent release of this undertaking by you will not release us from any liability to act in accordance with our instructions at all times;
- (c) we will notify you as soon as Completion has taken place and will forward the original Security Documents and other deeds and documentation to you as soon as post completion formalities are dealt with. In the meantime all such items will be held strictly to Proplend's order.

Please remit funds to our client account, details of which are as follows:

Bank name	HSBC Bank plc
Sort code	40-47-17
Account number	72348608
Account title	Harrison Clark Rickerbys Limited Client Account

We confirm that this certificate confirmation and undertaking may be relied upon by you and anyone claiming any right, estate or interest from or through Proplend.

Signature	
Name of solicitor	Emme Raynsford
Name of firm	Harrison Clark Rickerbys Limited
Date	28.03.2023
HCR Reference	EK01.BEA653.1

SUPPLEMENTARY REPORT ON TITLE LEASEHOLD SECURITY

For use where the Borrower's interest in the Security Property and over which Proplend will take security is leasehold.

Please complete having regard to Proplend's instructions in connection with the Transaction.

If a printed statement below is not accurate please set out your qualification / comments.

Date of lease		
Term of lease / expiry date		
Within the security of tenure provisions of Part 2 of the Landlord & Tenant Act 1994	Yes*	No*
Any restrictions on alienation or charging		
Any restrictions on use		
Current rent per annum		
Provision for adjustment / review of rent		
Who is to insure the Security Property and any other lease requirements in relation to insurance		
Any discrepancies between the lease and Proplend's Instructions / valuer's comments		
Any matters arising from the lease or from your investigations / enquiries relating to it of which Proplend should be aware		

Appropriate enquiries do not disclose any arrears of rent or other sums due under the lease.

Any consent needed for the purchase and / or charging of the Security Property and the development (whether under the lease or a superior lease) has been obtained.

Appropriate enquiries do not disclose any forfeiture or other proceedings (existing or threatened) affecting the lease nor any material breach of the lessees covenants under the lease.

Please provide any disclosures (and accompanying detail) in the in Supplementary Report on Title—
Disclosures

Signature	
Name of solicitor	
Name of firm	Harrison Clark Rickerbys Limited
Date	

SUPPLEMENTARY REPORT ON TITLE DISCLOSURES

For use where there are matters (including without limitation covenants, conditions, restrictions, easements, rights, notices, schemes, proposals, agreements or encumbrances) which are, may be or may become adverse to Proplend's interests or which should be brought to Proplend's attention.

Please complete having regard to Proplend's Instructions in connection with the transaction.

We have used a traffic light system in the disclosure table to enable Proplend to assess the importance of the issues we have identified. In the table:

 denotes a low risk matter which the Finance Parties should be aware of but which should not, of itself, prevent the Finance Parties from proceeding with the transaction;

 denotes a medium risk matter which will be satisfactorily mitigated if the action recommended in the Table is taken; and

 denotes a high risk matter which cannot be satisfactorily mitigated and is likely to have an impact on the marketability and/or value of the Security Property.

Issue	Risk   	Solicitor's recommendation to remove / mitigate the risk	Has the valuer provided comment on the risk? If so, please detail	Do you consider the issue prevents the title being certified good and marketable?
<p><u>Land Registry Applications</u></p> <p>Upon completion, Beauford Commercial Limited (current registered proprietor) will transfer the Security Property to the Borrower. This application, along with the registration of Proplend's charge will ultimately join a queue of current applications (which includes the registration of the three occupational lease applications). During this time Proplend's charge will be an equitable charge rather than a legal charge which means that until the Borrower's title is registered Proplend may only be allowed to exercise its power of sale (should enforcement need to arise) in respect of its equitable title – this could make an onward sale to a third party more challenging as Proplend won't have the benefit of selling legal title to the Property until registration is completed.</p>		<p>None – advisory only.</p> <p>It is common knowledge that there is a significant backlog of applications at the Land Registry and so this is a common 'issue'. It is evident that the Land Registry have been working on the expedited applications</p> <p>Whilst the application for the Borrower's transfer and Proplend's charge will sit behind the lease applications (and is likely to take over 12-18 months to be processed) Proplend will have a priority search in place to protect their application against subsequent ones.</p>	<p>Valuer has commented: <i>"Our valuation is not affected by anything raised in the RoT"</i></p>	No

<p><u>No Property Searches</u></p> <p>We have not been instructed to carry out any property searches on the Security Property as part of our due-diligence for this re-finance. The search results could reveal adverse entries which could have an impact on the Security Property's value and/or marketability.</p>		<p>The Borrower will have an indemnity insurance policy in place at completion for a sum of £2,600,000 which will cover a range of risks. One of these risks includes 'no searches'. As this also covers for lack of environmental desktop searches, we are of the opinion that this is sufficient to protect Proplend's interest in the Property.</p>	<p>Valuer has commented: <i>"Our valuation is not affected by anything raised in the RoT"</i></p>	<p>No</p>
<p><u>Mines and Minerals</u></p> <p>The Security Property's title contains an entry confirming that the mines and minerals for the rear part of the property are excluded and/or excepted from the property's registered title.</p>		<p>The Borrower has confirmed that they have not received any trespass notices following the recent refurbishment works which have been carried out at the Security Property.</p> <p>In any event, there will be a 'mines and minerals' indemnity policy in place for £2,600,000 from completion. We are of the opinion that this is sufficient to protect Proplend's interest in the Property.</p>	<p>Valuer has commented: <i>"Our valuation is not affected by anything raised in the RoT"</i></p>	<p>No</p>
<p><u>Service Road/Access:</u></p> <p>Pursuant to a transfer dated 27 November 2002, the neighbouring property to the East has a right to pass over part of the Security Property (shown coloured brown/red on the plan at Annex B). The maintenance and repair responsibility lies with the Security Property and this is protected by way of restriction on the title so that any incoming transferee covenants with the neighbouring property to observe and perform these obligations.</p>		<p>None - advisory only.</p> <p>The property with the benefit of such right has covenanted to <i>'pay and contribute as and whenever required to do so and upon receipt of written demands a fair and reasonable amount in respect of the costs maintenance and repair'</i>.</p> <p>The Borrower has confirmed that the service road is currently in a 'good state' and that they have not made any demands from the neighbouring property (there are no demands/repair works scheduled). The Borrower has also confirmed there have been no issues with the road concerning obstruction or disputes.</p>	<p>Valuer has commented: <i>"Our valuation is not affected by anything raised in the RoT"</i></p>	<p>No</p>

<p><u>Restrictive Covenant on Use</u></p> <p>The Security Property is subject to a restrictive covenant where it cannot be used <i>‘for car washing jet washing valeting or cleaning operations at any time’</i>. Restrictions on use could have an impact on the Security Property’s value and/or marketability.</p>		<p>None – advisory only.</p> <p>The units at the Property are currently used as a gym, retail shop and plumbing trade store/showroom.</p>	<p>Valuer has commented: <i>“Our valuation is not affected by anything raised in the RoT”</i></p>	<p>No.</p>
<p><u>Missing Title Documents</u></p> <p>A transfer dated 20 September 1985 noted on the Security Property’s title register, makes reference to the land edged and numbered 1 in blue on title plan (annex A) benefitting from rights and being subject to exceptions reservations and stipulations in a conveyance dated 13.11.1925. No copy of this document is available to download from the Land Registry and the Borrower does not have a copy of it.</p> <p>The same 1985 transfer also notes that the <i>“transferee shall remain liable to observe and perform covenants set out at clause 2(5) of the lease dated 18 August 1980... notwithstanding that the term of the said lease merges in the freehold hereby conveyed.”</i> No copy of this document is available to download from the Land Registry and the Borrower does not have a copy of it.</p> <p>We are unable to confirm what these rights, reservations or covenants are and are therefore unable to comment on how they may impact on the use, value or marketability of the Security Property.</p>		<p>The Borrower has confirmed that they have not received any notice of breach in connection with any of these documents.</p> <p>In any event, there will be an indemnity policy in place from completion for £2,600,000 covering ‘unknown rights, easements and reservations. We are of the opinion that this is sufficient to protect Proplend’s interest in the Property.</p>	<p>Valuer has commented: <i>“Our valuation is not affected by anything raised in the RoT”</i></p>	<p>No.</p>
<p><u>Positive Covenant</u></p> <p>The 1985 transfer also contains a positive covenant whereby a fence is to be erected and maintained between the points, A-B, B-C and C-D on the plan at annex C.</p>		<p>None – Advisory only.</p> <p>The Borrower has confirmed that a fence is erected along the boundary between points C-D on the plan which falls within the Security Property.</p>	<p>Valuer has commented: <i>“Our valuation is not affected by anything raised in the RoT”</i></p>	

<p><u>Restrictive Covenant</u></p> <p>Pursuant to the 1985 transfer noted above, there is a covenant whereby the owner cannot (without first obtaining approval and complying with conditions) <i>“erect or add to any building or structures or execute any works on the Security Property within a distance of 5 meters from the transferor’s retained land”</i>. We do not know the location of the retained land from the 1985 plan but suspect this refers to the railway line which runs to the rear of the Security Property.</p>		<p>None – advisory only.</p> <p>The Borrower has confirmed that it has not carried out any works within a 5 meter distance of any boundary. Further, the covenant is almost 38 years old and given the Borrower hasn’t received notice of any breach (and the building has been in situ since roughly 1993) it would appear any enforcement action is likely to be minimal.</p> <p>We recommend that the valuer advise whether this is likely to have an impact on the property’s value and/or marketability.</p>	<p>Valuer has commented: <i>“Our valuation is not affected by anything raised in the RoT”</i></p>	<p>No</p>
<p><u>Restrictive Covenant</u></p> <p>In the Transfer to Beauford Commercial Ltd on 15 March 2022 (which is still pending registration at the Land Registry), it is apparent that the Transferee has covenanted with the Transferor, for a period of 15 years that it will not use the property or any part of the property for the sale of food provided that the covenant shall not prevent the property being used as a shop, coffee shop, café or restaurant which sells food provided it is within an area of no more than 6,000 square feet. Restrictions on use can have an impact on security property value and/or marketability.</p>		<p>The current use of the property, pursuant to the defined uses in the occupational leases, indicates that there is no current breach of this restriction.</p> <p>The valuer to confirm whether this is likely to have an impact on the property’s value and/or marketability.</p>	<p>Valuer has commented: <i>“Our valuation is not affected by anything raised in the RoT”</i></p>	<p>No</p>
<p><u>Service Charge</u></p> <p>As the occupational leases (see section 14) have only just commenced we understand no demands have yet been made and it is anticipated that the amount to be charged will be circa £2 per square foot. Borrower anticipates the following expenditure in the first instance: <i>“Pumps maintenance and call out. £2k pa. general £5k. Trees, Landscape £3k”</i>.</p>		<p>None – advisory only.</p>	<p>Valuer has commented: <i>“Our valuation is not affected by anything raised in the RoT”</i></p>	<p>No</p>

<p><u>Potential Planning Enforcement</u></p> <p>The Property was originally a retail foodstore and a number of planning permissions have been granted to alter that building. However there is no permission to authorise the sub-division of the single foodstore into 3-4 standalone commercial units.</p> <p>It is possible that the sub-division would have required planning permission and no such consent has been expressly obtained. The Council has granted a number of consents relating to the respective units without seeking consent for the sub-division. This demonstrates that the Council are aware of the sub-division and have not required an application to be submitted.</p> <p>The Borrower has confirmed that no enforcement action has been taken or threatened to date. While this is reassuring, there is a small risk that the Council could take a different approach in the future, particularly as the uses of the standalone commercial units is very recent.</p>		<p>We understand that Proplend is aware of this risk and is willing to take a view in light of the planning permissions that have been granted contemporaneously.</p> <p>The valuer to confirm whether this is likely to have an impact on the property's value and/or marketability.</p>	<p>Valuer Commented: <i>"Please refer to planning application 20/01300/FUL which approves new shop fronts and doors, pertaining to the subdivision of the larger retail unit into 3 units. We have assumed that the planning authority has no grounds to refuse consent (if required)."</i></p>	<p>Subject to the comments in this disclosure; No.</p>
<p><u>Missing Planning Documents</u></p> <p>There are 3 decision notices relating to the Property that are not available on the Council's planning portal and the Borrower is unable to provide a copy. While we know that these respective applications were granted, we are unable to advise whether they are subject to any conditions which may have been breached or could continue to bind the Property.</p> <p>In view of the nature and age of the development authorised by the respective permissions, it would appear unlikely that there are any particularly onerous conditions. In addition, the Borrower has confirmed that they are not aware and have not been notified of any enforcement action.</p>		<p>We understand that Proplend is aware of this risk and is willing to take a view in light of the planning permissions that have been granted contemporaneously.</p>	<p>Valuer has commented: <i>"Our valuation is not affected by anything raised in the RoT"</i></p>	<p>Subject to the comments in this disclosure; No.</p>

<p><u>Ongoing Planning Conditions</u></p> <p>There are a number of conditions imposed on the planning permissions relating to the Property which restrict the operation of the Property, as follows:</p> <p>In relation to the entire development:</p> <ul style="list-style-type: none"> - condition 3 of permission 93/00935/FUL – there shall be no more than 13,000 square foot (or 9,000 square foot net) floorspace used for the retailing of food and related convenience goods at any time; - condition 8 of permission 93/00935/FUL as varied by condition 1 of permission 20/01299/CONDIT – no deliveries to the building shall take place between 11pm and 6am on Mondays to Saturdays or before 9am and after 4pm on Sundays; - condition 2 of permission reference 13/00119/FUL – the total amount of A1 floorspace (net sales area) shall not exceed 253 square metres; - condition 2 of permission reference 13/00119/FUL – the area laid out for car parking in accordance with approved plans shall remain available for vehicle parking thereafter; - condition 3 of permission reference 13/00119/FUL – the area laid out for cycle parking racks in accordance with approved plans shall remain available for vehicle parking thereafter; <p>In relation to Unit 3 only:</p>		<p>Advisory only.</p> <p>To note that these conditions will continue to restrict the use of the Property and can only be removed or varied by way of application to the Council.</p>	<p>Valuer has commented: <i>“Our valuation is not affected by anything raised in the RoT”</i></p>	<p>No</p>
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<ul style="list-style-type: none"> - condition 6 of permission reference 21/01025/FUL – the approved use shall not be open to the public outside the following times: 07:30 to 18:00 Mondays to Saturdays and 10:00 to 17:00 Sundays and Bank Holidays; - condition 7 of permission reference 21/01025/FUL – no deliveries shall be taken at or dispatched from the site outside the hours of 06:00 to 23:00 Monday to Saturday (inclusive) or before 09:00 or after 16:00 on Sundays, Bank Holidays or Public Holidays. 				
<p><u>Discharge of Planning Conditions</u></p> <p>The planning permissions granted in respect of the Property are subject to a number of conditions which should have been discharged throughout the course of development. The Borrower has confirmed that those conditions have been discharged/complied with, but we have not seen evidence of this.</p>	●	<p>We understand that Proplend is aware of this risk and is willing to take a view in this instance.</p>	<p>Valuer has commented: <i>“Our valuation is not affected by anything raised in the RoT”</i></p>	<p>Subject to the comments in this disclosure; No.</p>
<p><u>Potential failure to obtain Advertisement Consent</u></p> <p>We note that there are a number of advertisements on the Property which may or may not have consent. The Borrower has advised that the tenants of the Property are responsible for obtaining advertisement consent in respect of their demise, if needed. The Borrower has confirmed that as far as they are aware no enforcement action has been taken in respect of the Property.</p>	●	<p>None – advisory only</p>	<p>Valuer has commented: <i>“Our valuation is not affected by anything raised in the RoT”</i></p>	<p>No</p>

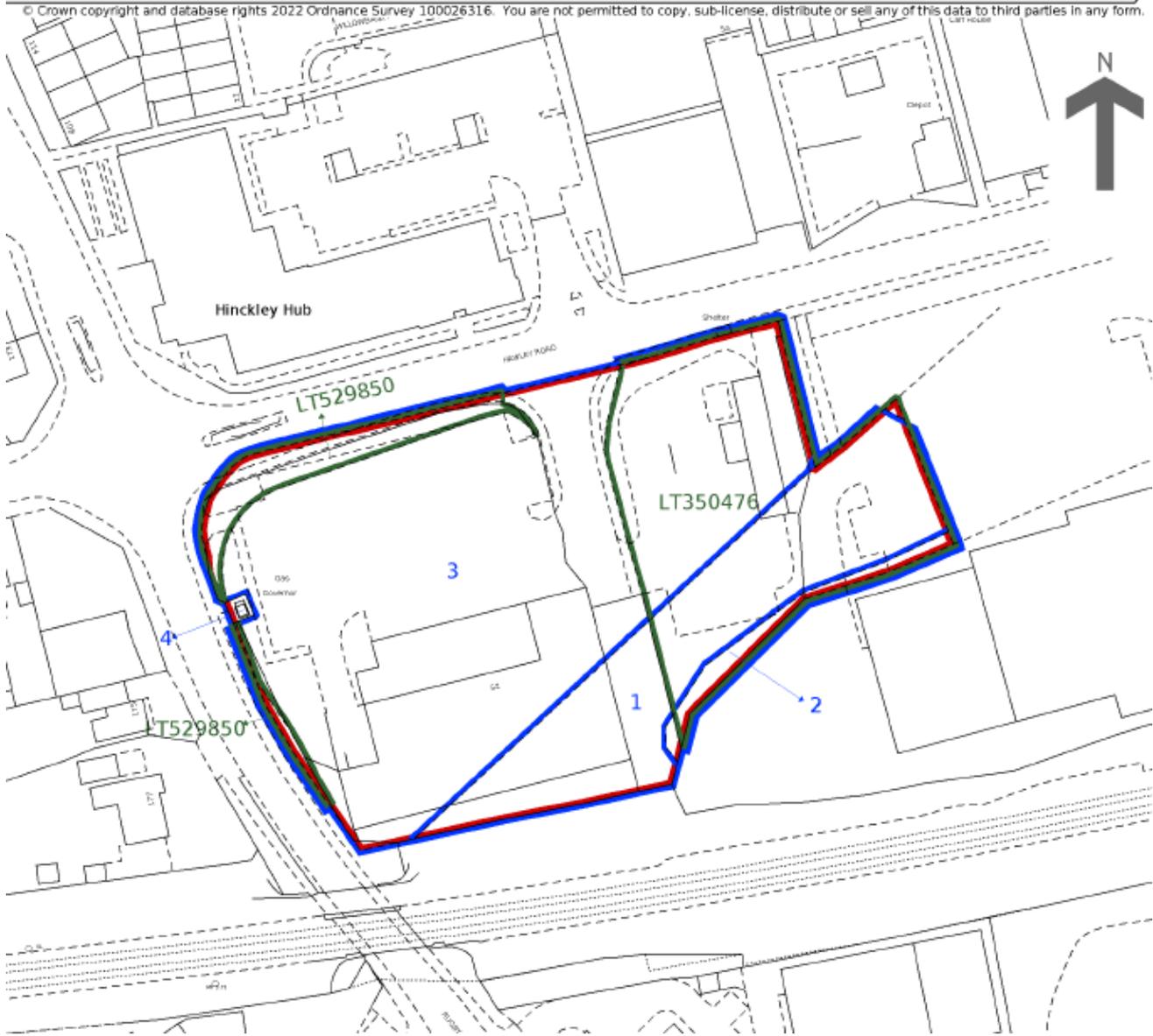
<p><u>Planning Agreements and CIL</u></p> <p>The Borrower has confirmed that there are no planning agreements or outstanding Community Infrastructure Levy liability in respect of the Property. However we are unable to confirm this in the absence of a local search.</p>		<p>None – advisory only.</p>	<p>Valuer has commented: <i>“Our valuation is not affected by anything raised in the RoT”</i></p>	<p>No</p>
<p><u>Forced Closure Clause</u></p> <p>All occupational leases contain rent and service charge suspension clauses in the event that the property is forced to close by the Government to prevent or delay the spread of Coronavirus or similar disease/virus which prevents the tenant from using the unit for the permitted use.</p>		<p>None – advisory only.</p> <p>The suspended sums will become payable again once the property is allowed to re-open but payments will be split over monthly instalments (the number of months will depend on how long the closure period was.)</p>	<p>Valuer has commented: <i>“Our valuation is not affected by anything raised in the RoT”</i></p>	<p>No</p>
<p><u>Fire Risk Assessments</u></p> <p>Owners and occupiers of commercial property are under a legal obligation to regularly assess the risks posed by fire at property, including any common parts. We have not been provided with any copies of up-to-date fire risk assessments for the Security Property.</p>		<p>None – advisory only.</p> <p>As there are no internal common parts and all the units are fully let, it would be the responsibility of the occupational tenants to comply with the fire safety order and commission respective fire risk assessments (as well as continually reviewing risks posed by fire during the term).</p>	<p>Valuer has commented: <i>“Our valuation is not affected by anything raised in the RoT”</i></p>	<p>No.</p>
<p><u>British Gas</u></p> <p>The Borrower has confirmed that as far as they are aware British Gas still occupy the area shown tinted red on the plan at Annex D. The Security Property’s title register notes: <i>“Option to renew contained in a lease dated 23 April 1979...to British Gas Corporation for 21 years from 1 January 1979.”</i> We presume that British Gas continue to hold over on the lease.</p>		<p>None – advisory only.</p> <p>The Borrower has confirmed that the area occupied by British Gas is fully fenced off and is accessed separately from the highway even though it technically falls within the boundaries of the security property. The Borrower has confirmed that nobody has had to access the security property in order to carry out any works or access the gas house.</p>	<p>Valuer has commented: <i>“Our valuation is not affected by anything raised in the RoT”</i></p>	<p>No.</p>

ANNEX
TITLE PLAN(S)

Annex A:
Title plan (A)

HM Land Registry
Official copy of
title plan

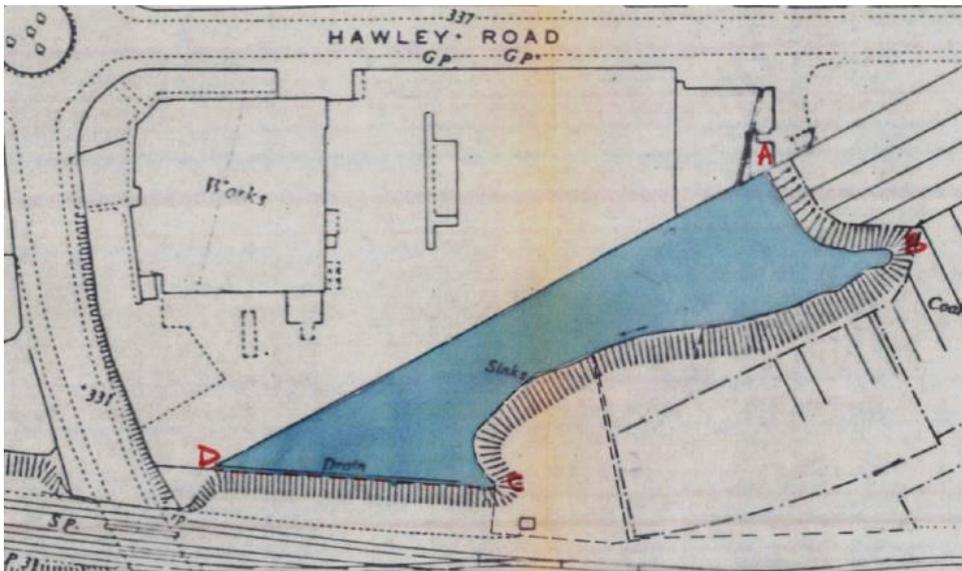
Title number **LT264986**
Ordnance Survey map reference **SP4293SW**
Scale **1:1250**
Administrative area **Leicestershire :**
Hinckley and Bosworth



**Annex B:
Service
Road:**



**Annex C
1985 transfer
plan:**



**Annex D:
Gas House:**

