

REPORT ON TITLE

Date 6 November 2023

SECURITY TRUSTEE: Proplend Security Limited

BORROWER: Mussadhik Hussain & Zahoor Ahmed Saleem

PROPERTY: Kashmir Crown Bakery, City Road, Bradford (BD8 8ES); 50 City Road, Bradford (BD8 8ES); 60 City Road, Bradford (BD8 8ES); 46 – 48 City Road, Bradford (BD8 8ES); and Land adjoining 60 City Road Bradford West Yorkshire BD8 8ES.



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Reference : KJR/P473/7

1 INTRODUCTION

1.1 The purpose of the facility being given by the Security Trustee is to provide the Borrower with a loan in the sum of £1,316,700 to assist with the refinance of the Property.

1.2 In this Report we review the title documents and searches with which we have been provided and report on the result of our investigations. This Report is based solely on the information provided to us by the Borrower's Solicitors or information obtained through our own investigations and as far as we are aware, is all the information needed in order to provide this Report.

2 PROPERTY DETAILS

2.1 Title Matters

- Brief Description: Land and buildings known as:

Property 1: Kashmir Crown Bakery, City Road, Bradford (BD8 8ES)
Property 2: 50 City Road, Bradford (BD8 8ES)
Property 3: 60 City Road, Bradford (BD8 8ES)
Property 4: 46 – 48 City Road, Bradford (BD8 8ES)
Property 5: Land adjoining 60 City Road Bradford West Yorkshire BD8 8ES

- Tenure:

Property 1: Freehold title absolute
Property 2: Freehold title absolute
Property 3: Freehold title absolute
Property 4: Freehold title absolute
Property 5: Unregistered land, to be registered as freehold possessory title following completion.

- Registered title number:

Property 1: WYK186672
Property 2: WYK339838
Property 3: WYK448831
Property 4: WYK504526
Property 5: Title number to be allocated by the Land Registry following registration.

- Price paid on last purchase and date:

Property 1 and Property 3: 10 September 2001 for £100,000. The Borrower's took "possession" of Property 5 from this date.
Property 2: 22 May 2001 for £75,000
Property 4: This information is not contained in the title register.

- Market Value in the Valuation Reports:

Property 1, Property 2 and Property 5: £2,000,000
Property 3 and Property 4: £310,000

2.2 Plan

We enclose a copy of each of the Land Registry Plans at **Schedule 1**. The properties are edged red, and your Valuer should check them. We have not inspected the Property.

Disclosure: The demise of Property 5 is not yet defined by way of a Land Registry plan as this Property is unregistered and we have obtained the relevant documents to apply to register the same at completion. The plan for Property 5 included in Schedule 1 is the plan which will be used for the application for first registration.

2.3 Access

The Property abuts a roadway maintainable at public expense at each point where access is gained or has the benefit of all necessary rights to and from such a roadway.

Disclosure: The Security Trustee is relying on no search indemnity insurance so we cannot confirm indefinitely whether the Property abuts a roadway maintainable at public expense. It does appear from a Land Registry Map Search that the roads adjoining the Property are public highways and from our online searches, it appears that City Road has the usual signage and road markings which would suggest that it is maintainable at public expense.

2.4 Matters benefitting the Property

The Property has the benefit of all rights over other land that are required in connection with its current use and those rights are set out below.

Disclosure:
None

2.5 Matters affecting the Property

Any adverse matters of a material nature affecting the Property are set out below.

Disclosure:

Property 1

A conveyance of land within the title to Property 1 dated 6 July 1971 made between (1) Bradford Corporation ("the Corporation") and (2) E S Heap and Company Limited ("the Company") contains covenants relating to the development of a plot within 2 years of the date of the conveyance. These works were to take place 50 years ago and the covenants can be considered historic.

Property 1 is subject to a registered lease with a term of 15 years dated 4 April 2008, which is registered under title number WYK878367. The Borrower's solicitor has advised that the lease have been terminated by effluxion of time and the pending application against the title is for a renewal lease of this property.

Property 2

Property 2 is subject to rights granted by a conveyance of land within Property 2 dated 7 May 1985 between (1) Bass Holdings Limited and (2) Bernard Kenehan, which relates to rights of way, water, light, support, and use of service media on, over or under Property 2 and all other rights and easements enjoyed by the adjoining property.

Property 3

Property 3 is subject to the registered lease dated 4 April 2008 with a term of 15 years, which is registered under title number WYK878367. The Borrower's solicitor has advised that the lease has been terminated by effluxion of time and the pending application against the title is for a renewal lease of this property.

Property 4

Property 4 has the benefits of rights granted, and is also subject to rights reserved by, a conveyance of Property 4 dated 30 January 1869 made between (1) Thomas Briggs and (2) John Moore. A summary of the rights is as follows:

- For the benefit of Property 4, an unrestricted right of way over the whole of Back Street and all other streets which Thomas Briggs had the power to grant rights of way over
- Thomas Briggs and his successors in title were provided similar rights over Property 4 towards Back Street as well as over and along Causeway in Brick Lane and the use of the common sewer made or intended to be made under Back Street.
- Thomas Briggs and his successors in title were also granted a right at their liberty to enter Property 4 for the purpose of opening, cleansing and repairing the sewer or making communications therewith.

Property 5

Property 5 is unregistered land, and no documentary evidence of the ownership is available. We therefore cannot comment on any matters that affect the title. The Borrower will apply to register Property 5 by way of an application for first registration based on adverse possession. In accordance with your instructions, we have obtained an undertaking from the Borrower's solicitor to put an adverse possession insurance policy at risk on completion and a summary of the terms are as follows:

Policy name	Adverse Possession Insurance
Commencement Date	To be dated on completion
Insured risk	The title to that part of the Property on the annexed plan is founded on adverse possession.
Insurer	Liberty Legal Indemnities.
Insured Parties	The current and future owners of Property 1, Property 3 and Property 5, their lessees, and any bank, building society or other lender holding a mortgage or charge on 60-70 City Road.

Insured Use	Continued use as a commercial or mixed commercial and residential premises in existence on the policy Commencement Date.
Limit of indemnity	£1,292,000.
Term of the insurance	The policy runs indefinitely from the policy Commencement Date subject to the terms of the policy.

2.6 Financial charges

There are no financial charges secured on the Property which will affect the Property after completion of your charge.

Disclosure:

Property 1, Property 2, Property 3 and Property 4:

There is a charge dated 7 November 2022 in favour of Together Commercial Finance Limited with an outstanding liability of £1,112,512.50 as at 3 November 2023. The prior charge holder does have an obligation to make further advances in respect of Property 1. This charge will be redeemed at completion.

2.7 Energy Performance Certificate

Property 2 and Property 4

The Energy Performance Certificate for Property 2 and Property 4 (46-50 City Road) is valid to 30 October 2032 and gives the Property 2 and Property 4 an Energy Efficiency Rating of B42.

Property 1, Property 3 and Property 5

The Energy Performance Certificate for Property 1, Property 3 and Property 5 (60 – 70 City Road) is valid to 30 October 2032 and gives Property 1, Property 3 and Property 5 an Energy Efficiency Rating of E106.

The EPCs currently meet the minimum rating for rented premises. However, the government is looking to raise the minimum rating over the course of the next decade so it will be prudent for landlords to improve the energy efficiency ratings in anticipation of further reform.

Disclosure:

None.

2.8 Replies to enquiries

We have raised appropriate enquires of the Borrower's solicitors in connection with the transaction and their replies do not reveal anything material which needs to be drawn to your attention.

Disclosure:

None

2.9 **Complaints and disputes:**

The Borrower has told us that it has not had occasion to make any complaint or claim in relation to any neighbouring property or its use and occupation and that there are no claims disputes actions demands or complaints in respect of the Property which are outstanding or anticipated.

Disclosure:

None

2.10 **Valuer's report**

The assumptions relating to the Property stated by the Valuer in the Valuation report are correct.

Disclosure:

Property 5 is not comprised within the title numbers owned by the Borrower.

2.11 **Matters needing independent consideration by Valuer and Monitoring Surveyor**

Your Valuer and Monitoring Surveyor should consider whether any of the following, not otherwise disclosed in this Report, are present at the Property:

- access ways and staircases which lead on to or overhang the Property from neighbouring land;
- any windows overlooking the Property from neighbouring premises;
- anyone using or occupying the Property who is not accounted for in this Report;
- any tracks or access ways over the Property, not specifically mentioned in this Report;
- drains or pipes running under or over the Property, from neighbouring land;
- telecommunication apparatus or other equipment, eaves or any items situated on neighbouring land, but which overhang the Property;
- any party walls and or fences which could be affected by the Borrower's plans for the Property;
- anything blocking a proposed visibility splay, or a visibility splay to be provided on land owned by a third party;

- any potential interference with rights to light or air in connection with the Development;
- will the development overhang a highway.

3 SEARCHES

No Search Indemnity Insurance

We have not been provided with any searches in respect of the Property thus we are not reporting. The searches might reveal matters which affect the Property. No search insurance is being obtained and we report on the terms below.

Policy name	No Search (Mortgagee Only) Insurance
Commencement Date	To be dated on completion
Insured risk	The Property may be subject to an adverse entry that would otherwise be revealed by Searches had they been carried out and up to date on the policy Commencement Date. The policy covers the following searches: LLC1, Local Authority, Drainage & Water, Mining, Cheshire Salt Search, Highways, Environmental and Chancel Repair.
Insurer	Liberty Legal Indemnities
Insured Parties	Any bank, building society or other lender holding a mortgage or charge on the Property, at the policy Commencement Date.
Insured Use	Continued use as three commercial or mixed commercial and residential premises as in existence on the policy Commencement Date.
Limit of indemnity	£1,292,000.00
Term of the insurance	For the term of the mortgage or charge.

Otherwise, our comments on the searches are as follows:

Search	Date of Result	Disclosures
Index Map	17 October 2023	The search of the Index Map revealed six titles, four of which are Property 1, Property 2, Property 3 and Property 4 and two of which are leasehold titles. The first is the commercial lease of 46-50 City Road, the other is a good leasehold title indicating that part of the land owned by the Borrower is unregistered (Property 5).

Land Registry Search and date of priority	2 November 2023	Priority until 13 December 2023. There are prior pending applications against all titles to register the leases of 50 City Road and 60 and 70 City Road respectively.
Highways Search		A copy of the Highways Plan is attached at Schedule 2 and shows that the Property abuts the public highway.
Fire Risk Assessment	16 June 2023	The overall risk rating of the property is moderate.
Asbestos Survey		None provided
Bankruptcy Search against Borrower if an individual and Seller if an individual and any individual guarantor	2 November 2023	No results on Borrower

4 LEASES

The Property is subject to two tenancies, the key terms of which are reported upon in **Schedule 3**

The tenancy documents do not reveal anything materially adverse, or which would interfere with the Borrower's proposals for the Property.

Disclosure:

None.

5 INSURANCE

Details of all the insurances are set out in **Schedule 4**.

6 CORPORATE

The Borrower and Corporate Guarantor are duly incorporated, and we have checked the relevant Memorandum and Articles of Association and they are able to enter into the transaction. We have carried out a search at Companies House and there are no charges registered against the Property and no floating charges or debentures which we have not previously brought to your attention.

Disclosure: For clarification, although the Borrowers are trading as M & Z Real Estate, this is not a corporate entity, and the Borrower is Mussadhik Hussain & Zahoor Ahmed Saleem.

7 PLANNING

Property 2 and Property 4

The current use of the Property 2 and Property 4 is as a non-alcoholic café on the ground floor only, which we presume would fall within Use Class E. The Borrower's solicitor has advised that planning permissions and building regulations were not obtained to authorise this use of Property 2 and Property 4, and an indemnity policy has been provided in respect of the same.

We cannot confirm if Property 2 and Property 4 is listed or within a conservation area as we have not been provided with a Local Search. Additionally, as we have not been provided with a Local Search, we are not aware of any historic or pending enforcement action in respect of Property 2 and Property 4 which would have been revealed by a Local Search.

Property 1, Property 3 and Property 5

The current use of Property 1, Property 3 and Property 5 is as a commercial bakery. We presume this is within Class B2 of the Town and Country Planning (Use Classes) Order 1987 which accords with the use class in the lease of the same.

We cannot confirm if Property 1, Property 3, or Property 5 are listed or within a conservation area as we have not been provided with the Local Search. Additionally, we cannot confirm if there is any historic or pending enforcement action in respect of Property 1, Property 3, or Property 5 as we have not been provided with the searches.

Disclosure:

As above.

8 QUALIFICATIONS

- *We have not inspected the Property.*
- *We give no opinion as to the capital value of the Property.*
- *We do not consider any environmental or flood assessments, audits, surveys or other reports on the environmental condition of the Property. We do receive an Environmental Report and will flag any areas of particular concern on such report but are not able to advise as to what steps should be taken in relation to any such matters.*
- *We do not review documentation relating to building regulations.*
- *We do not advise as to rights of light or the contents of insurance policies relating to the same unless specifically required.*
- *Where information has been provided to us by the Borrower's solicitors, our investigations have given us no reason to doubt the accuracy of that information but we do not accept responsibility for it.*
- *We have not investigated whether any consents which may have been required under any mortgages or other documents no longer in force were obtained.*

- *We express no opinion as to whether any transaction affecting the Borrower's title to the Property may be at an undervalue but where we may have concerns about an undervalue we will draw this to your attention.*
- *We do not carry out any AML or credit checks on Borrowers or Guarantors.*
- *We cannot advise as to the adequacy of any insurance in relation to the Property.*
- *This Report is intended for the sole use of the Security Trustee and is not to be disclosed to or relied upon by any other person without our prior written consent.*

9 GENERAL

We are not aware of any financial charges secured on the Property which will affect the Property after completion of the Security Trustee's charge and after completion and registration both you and the Borrower will have a good and marketable title to the Property free from prior charges and from onerous encumbrances and which title will be registered with absolute title.

In the case of unregistered land, there is no caution registered against first registration and no event has occurred in consequence of which registration of the title should have been effected.

Clear Land Charges Act searches against every estate owner who was a party to any transaction comprised in the relevant title are held with the deeds.

We confirm that all documentation necessary to create the security referred to in the Facility Letter will be executed by the Borrower and all other relevant parties prior to drawdown. Following registration, the Security Trustee will have good and marketable security.

This Report is intended for the sole use of the Security Trustee and is not to be disclosed to or relied upon by any other person without our prior written consent.

This report is not to be deemed to be the provision of advice in respect of the transaction or the Security Trustee's decision to lend and for that purpose shall be regarded as information.

Michelle Brown, Partner

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Brecher LLP

Date: 6 December 2023

Schedule 1 – LAND REGISTRY PLAN

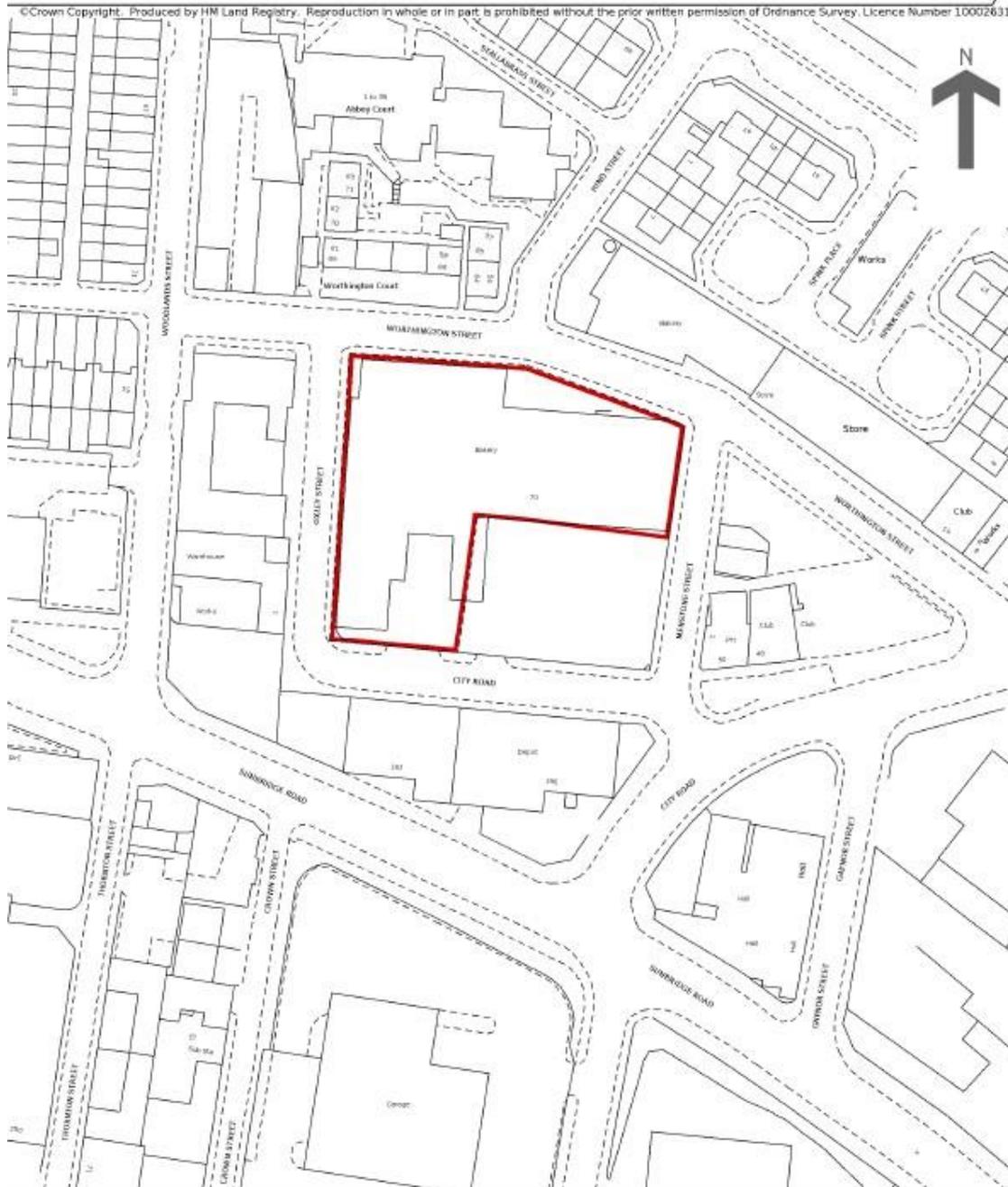
Property 1

HM Land Registry
Official copy of
title plan

Title number **WYK186672**
Ordnance Survey map reference **SE1533NW**
Scale **1:1250**
Administrative area **West Yorkshire :**
Bradford



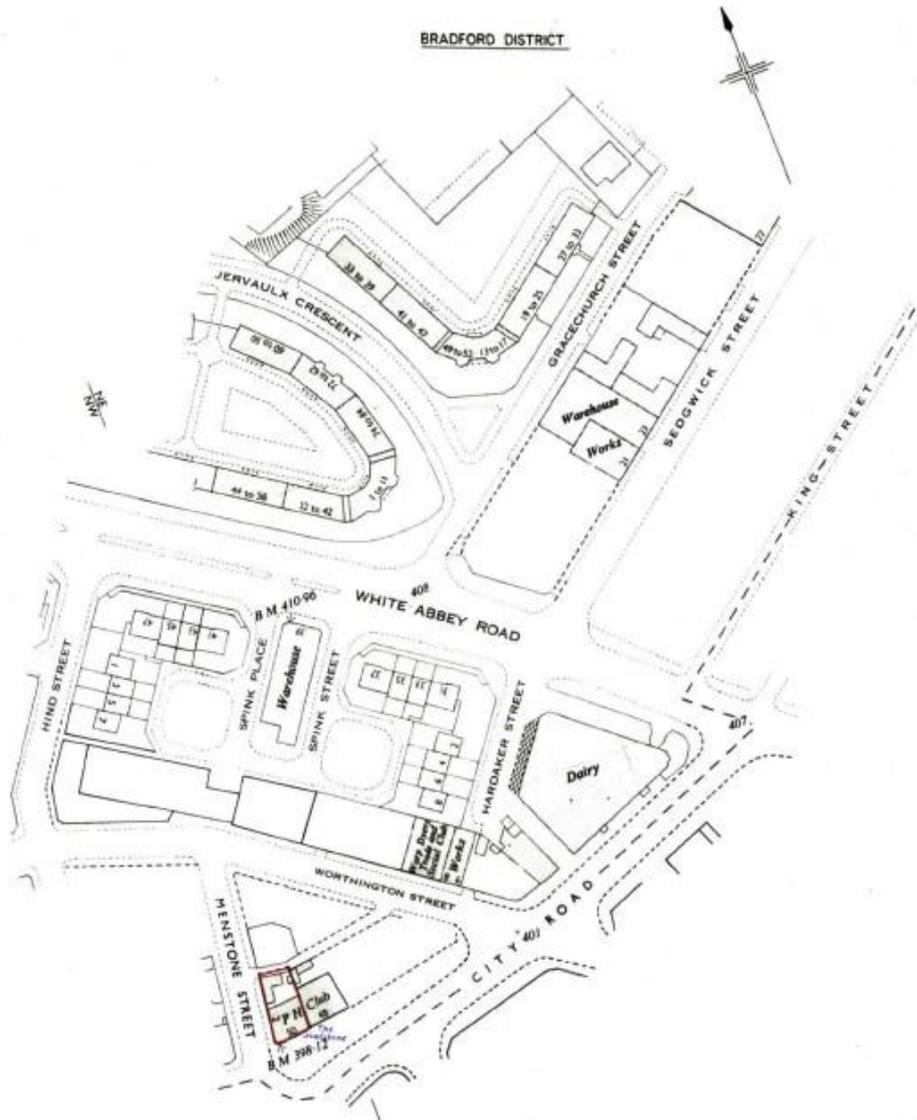
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Property 2

H.M. LAND REGISTRY		TITLE NUMBER	
		WYK 339838	
ORDNANCE SURVEY PLAN REFERENCE	COUNTY	SHEET	NATIONAL GRID
	WEST YORKSHIRE		SE 1533
			SECTION
			S
Scale: 1/1250		© Crown copyright 1970.	

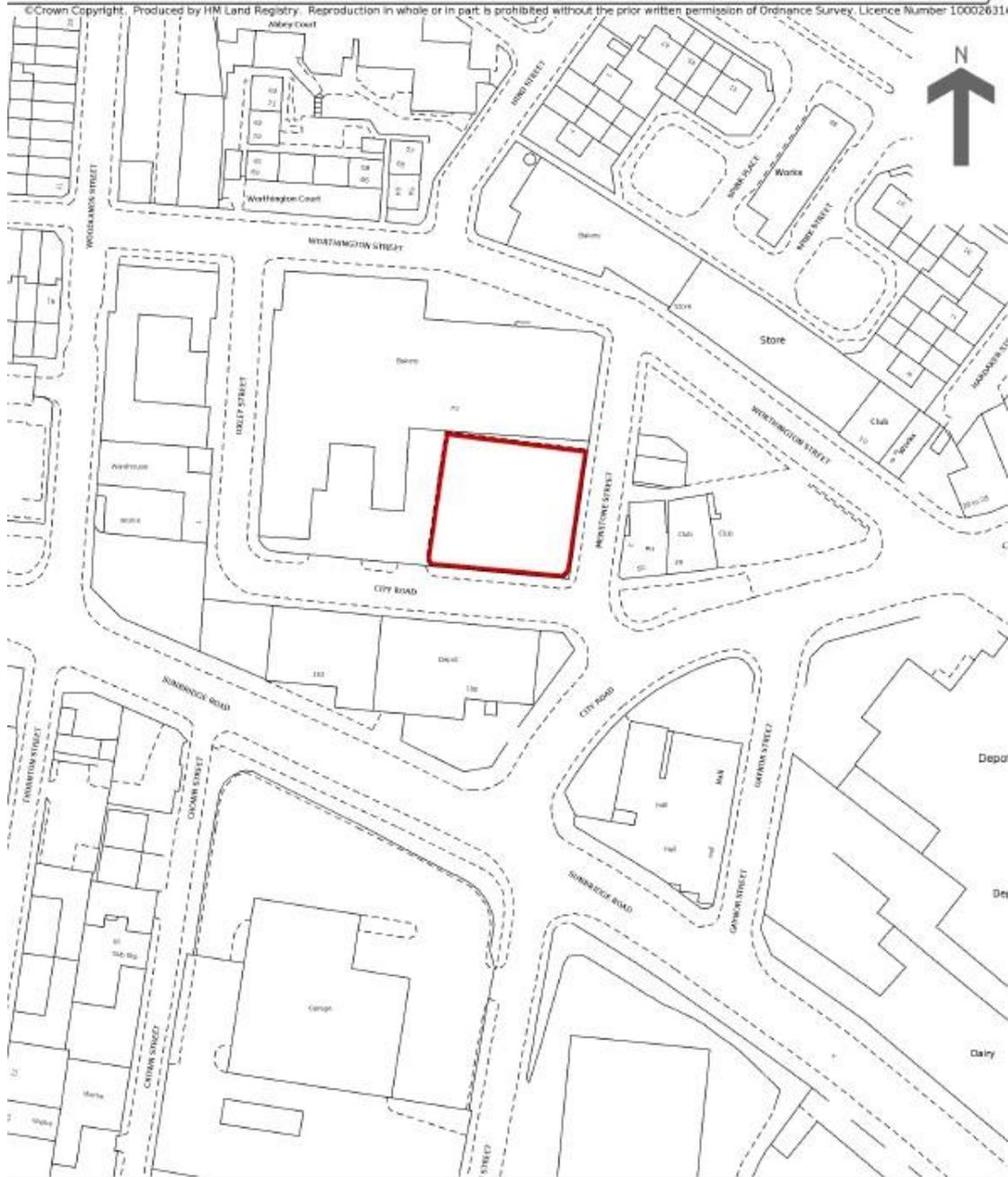


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Property 3

HM Land Registry
Official copy of
title plan

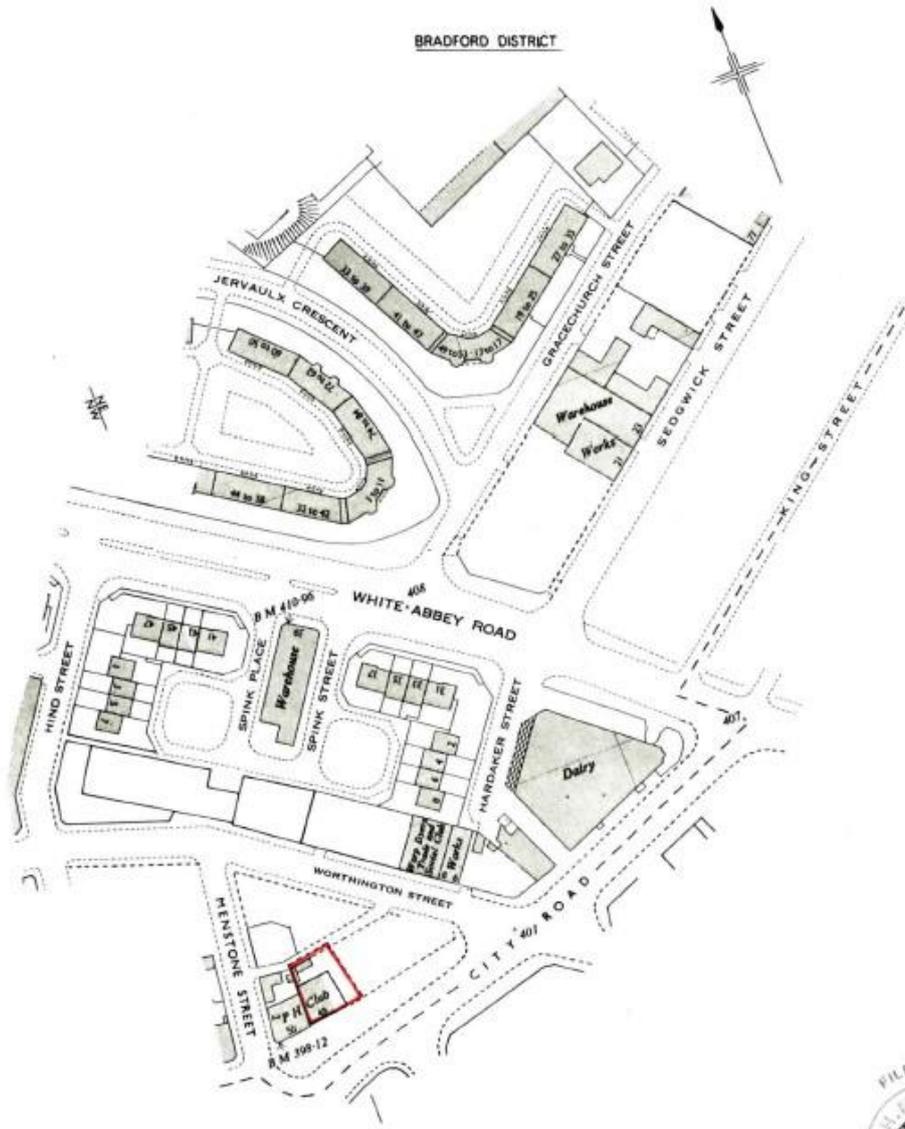
Title number **WYK448831**
Ordnance Survey map reference **SE1533NW**
Scale **1:1250**
Administrative area **West Yorkshire :**
Bradford



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Property 4

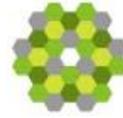
H.M. LAND REGISTRY		TITLE NUMBER	
		WYK 504526	
ORDNANCE SURVEY PLAN REFERENCE	COUNTY	SHEET	NATIONAL GRID
	WEST YORKSHIRE		SE 1533
			SECTION
			5
Scale: 1/1250		© Crown copyright 1970.	



Property 5

HM Land Registry
Official copy of
title plan

Title number **WYK879820**
Ordnance Survey map reference **SE1533NW**
Scale **1:1250**
Administrative area **West Yorkshire :**
Bradford



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SCHEDULE 2 – TENANCY AGREEMENTS

There is a pending application against the titles for the renewal lease (the "Renewal Lease") of 60-70 City Road (the lease is registered out of Property 1 and Property 3). The Lease is with reference to the prior lease dated 4 April 2008 (the "Existing Lease") which we referred to at 2.5 with regards to Property 1 and Property 3. The provisions of the Renewal Lease include obligations on the Tenant to close the previous registered title and make an application to register the Renewal Lease (which is currently pending). The terms of the Renewal Lease are as follows:

DEMISE	
Extent of demise:	Land and building known as 60 and 70 City Road, Bradford, West Yorkshire BD8 8ES (the " Premises ") as shown edged red on Plan 1 annexed at the end of this lease report. The Premises comprises all the land and buildings comprised in Property 1 and Property 3 accordingly, as well as all that land and buildings as coloured yellow on Plan 2A (also annexed at the end of this lease report), which is in the presumed ownership of the Landlord (Property 5).
LANDLORD	The Borrower
TENANT	Bright Blue Foods Limited (Company Number 0821695)
PREMIUM ON GRANT	None
TERM	
Date of Lease:	26 June 2023
Duration:	A term of 15 years from and including 4 April 2023 to and including 3 April 2038.
Security of tenure:	The provisions of the Landlord and Tenant Act 1954 are not excluded from the lease and the Tenant has security of tenure. This means that the Tenant will have statutory rights to renew their lease at the end of the term.
Break options:	<p>Upon 6 months prior written notice, provided that the annual rent is paid, and the Tenant gives up occupation of the Premises on the expiry of the notice, the Tenant may determine the Lease on 5th or 10th anniversary of the Comment Date.</p> <p>If the Tenant terminates the lease within 10 working days of the relevant break date the Landlord must refund the Tenant the proportion of any Lease Rents paid in advance by the Tenant for the period from and excluding the relevant break date to the next relevant payment date.</p>
Options to renew:	None
RENT	

Initial rent:	£160,000 per annum (which accords with your Valuation)
Rent Commencement Date:	From 4 April 2023 by the same instalments and on the same dates as the Existing Lease.
Payment dates:	The rent payment dates are as per the Existing Lease. It appears that the rent payment dates are the usual quarter days.
RENT REVIEW	
Review date(s):	The 5 th anniversary of the date of the Lease and every fifth anniversary of that date during the term.
Review type:	The Rent Review is upwards only and based on the open market rent, considering the usual assumptions and disregards.
USER	Any use falling within Classes B1, B2 or B8 of the Town & Country Planning (Use Classes) Order 1987.
REPAIR AND DECORATION	<ul style="list-style-type: none"> • The Tenant is to decorate the interior of the Premises every 5th year of the Term. • The Tenant is to keep the Premises clean and tidy and clear of all rubbish, cleaning both sides of all windows when necessary. • The Tenant is to keep the Premises in good condition and repair except for damage caused by insured risks (save where the insurance money is irrecoverable due to any act or default of the Tenant). • The Tenant shall not be obliged to put the Premises in a better state of repair and condition than in the schedule of condition. • The Tenant is responsible for replacing any Landlord's fixtures and fittings in the Premises that become beyond repair. • The Tenant must keep the parts of the Premises that aren't built on adequately surfaced in good condition and free from weeds and will not store anything on the Premises that allows it to become untidy or unclean or cause any land, roads or pavements abutting the Premises to become untidy or dirty. • The Tenant must keep the Premises in good condition and where appropriate, redecorate the exterior and interior of the Premises in a good and workmanlike manner, with materials of good quality to the reasonable satisfaction of the Landlord (any colours and patterns to be approved by the Landlord). The Tenant shall not be obliged to put the Premises in any better state of decorative order and condition than that evidenced by the Schedule of Condition, which was annexed to the Existing Lease.

	<ul style="list-style-type: none"> • Where any service media or boundary structures are used by the Premises alongside and in common with any other property, the Tenant is responsible for all sums due in relation to the Premises and will indemnify the Landlord against the same and undertake any work in relation to them that is the responsibility of the Premises.
<p>ALTERATIONS</p>	<ul style="list-style-type: none"> • Internal non-structural alterations to the Premises are permitted with the consent of the Landlord such consent not to be unreasonably withheld or delayed. • The Tenant may install any service media at the Premises or alter the route of the service media at the Premises with the consent of the Landlord (such consent not to be unreasonably withheld or delayed). • The Tenant must remove any alterations made to the Premises during the Term and make good any damage at the end of the Term. • The Tenant cannot make any structural alterations without:- <ul style="list-style-type: none"> - the necessary consent of the relevant authorities and payment of their fees; - an application to the Landlord for consent supported by drawings and, where appropriate, a specification; - paying the reasonable and proper fees of the Landlord; - entering and agreeing such covenants as the Landlord reasonably requires; and - the consent of the Landlord. • In the case of any substantial works, the Landlord may require the Tenant to provide adequate security in the form of a deposit or a bond or assurance that the works will be fully complete. • At the end of the Term, if reasonably requested by the Landlord, the Tenant must remove any additional buildings, additions, alterations or improvements made to the Premises and make good any damage caused by their removal. • The Tenant must not make any connection with the service media except in accordance with plans and specifications approved by the Landlord, subject to consent being contained by relevant authority or undertaker. • The Tenant must not stop-up, darken or obstruct any window or light belonging to the Premises other than those obstructive as at the date of the Existing Lease.

ALIENATION

- The Tenant must not hold the Premises on trust for another or part with possession of the Premises or any part of the Premises or permit another to occupy the same except pursuant to a transaction permitted by the Lease.
- The Tenant must not assign, sublet or charge of part only of the Premises.
- The Tenant may assign the whole of the Premises with the consent of the Landlord (not to be unreasonably withheld or delayed). Consent may be withheld if: -
 - Any sum due from the Tenant under the Lease remains unpaid.
 - In the Landlord's reasonable opinion, the Assignee is not a person who is likely to be able to comply with the Tenant Covenants of the Lease.
 - In the case of an assignment to a group company of the Tenant, in the Landlord's reasonable opinion, the Assignee is less likely to be able to comply with the Tenant Covenants.
 - The Assignee or any guarantor for the Assignee is a corporation registered or otherwise resident in a jurisdiction in which the order of a court contained in England and Wales will not be recognised against the Assignee or Guarantor.
- Consent may be given subject to any of the following conditions: -
 - That before assignment, the Tenant must enter into an Authorised Guarantee Agreement in favour of the Landlord in the form annexed to the Lease;
 - If reasonably required by the Landlord, at least two directors of the Assignee or some other guarantor acceptable to the Landlord enters into direct covenants with the Landlord in the form of the Guarantor's covenants or provide a rent deposit of not more than six months' rent at the rate then payable.

If at any time before the Assignment the circumstances specified in the Lease change, the Landlord may revoke the consent by written notice to the Tenant.

- The Tenant must not charge the whole of the Premises without the consent of the Landlord (not to be unreasonably withheld or delayed).

	<ul style="list-style-type: none"> • Subletting is permitted with the consent of the Landlord (not to be unreasonably withheld or delayed). • Any sub-lease must be granted without fine or premium, be at a rent not less than the Open Market Rent, the rent must be payable in advance on the days on which the rent is payable under the Lease and every sub-lease must contain conditions approved by the Landlord: <ul style="list-style-type: none"> - For upwards only rent review; - Prohibiting the sub-tenant from doing anything that would be inconsistent or in breach of the provisions in the Lease; - For re-entry by the sub-landlord on breach of any of the covenants by the sub-tenant; - Imposing an absolute prohibition against all dealings with the Premises other than assignment or charging of whole; - Prohibiting assignment or charging of whole of the Premises without the consent of the Landlord; - Requiring the Assignee to enter into direct covenants with the Landlord to the same effect as those specified in the Lease; - Requiring on each assignment of the sub-lease that the Assignor enters into an Authorised Guarantee Agreement in favour of the Landlord in the specified form but adapted to suit the circumstances; - Prohibiting the sub-tenant from holding the Premises or part on trust for another or sharing occupation of the same; - Imposing the same obligations as in the Lease regarding registration; and - Excluding the provisions at Sections 24 to 28 of the 1954 Act from the letting created by the sub-lease (to ensure that the under tenant does not obtain security of tenure). • Before any permitted sub-letting, the Tenant must ensure that the Sub-Tenant enters into a direct covenant with the Landlord. • Within one month of any assignment, charge, sub-lease or any other devolution relating to the Premises, the Tenant must provide the Landlord a certified copy of any relevant document for registration and not to the Landlord or the Landlord's solicitor and pay the Landlord's Solicitor reasonable charges for registration of at least £50 together with any applicable VAT.
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	<ul style="list-style-type: none"> The Tenant may share occupation of all or part of the Premises with a group company.
INSURANCE	The Landlord is responsible for insuring the Property against the usual insured risks and the Tenant pays the Landlord insurance rent.
LANDLORD'S COVENANTS	
	Until registration of Property 5, the Landlord indemnifies the Tenant against all costs and losses suffered or incurred by the Tenant arising in connection with a defect in title arising out of the Landlord not having any documentary evidence of title to Property 5 to a limit of indemnity of £250,000. If Property 5 is registered at the Land Registry with possessory or qualified title, the Landlord shall within 10 working days of receipt of registration notification, obtain a defective title indemnity insurance policy, with a limit of indemnity of not less than £500,000 enforceable by the Tenant.
Usual provision for quiet enjoyment:	Yes
FORFEITURE	
	<ul style="list-style-type: none"> The Landlord may at any time re-enter the Premises or any part of the same if and whenever: - <ul style="list-style-type: none"> The Lease rents or any VAT payable on them are outstanding for 14 days after becoming due whether formally demanded or not. The Tenant or Guarantor breaches any covenant or other term of the Lease. There is an event of insolvency in respect of the Tenant or Guarantor.
RIGHTS OF LANDLORD	
	<ul style="list-style-type: none"> The Tenant must permit the Landlord on reasonable notice during normal business hours except in an emergency, to enter the Premises to ascertain whether or not the conditions and covenants in the Lease have been performed: <ul style="list-style-type: none"> To view the state and repair and condition of the Premises. To enter the Premises for the purpose of carrying out any inspections or works of remediation pursuant to the Landlord's obligations; and

	<ul style="list-style-type: none"> ○ To give the Tenant notices specifying works required to remedy any breach of the Tenant's obligations in the Lease as to the repair and condition of the Premises. • The Tenant must carry out and complete the works specified in a notice to repair as soon as practicably possible and no later than the date that the Landlord specifies in the notice of repair. Within 2 months of the service of the notice of repair, if the Tenant has not started to execute the works referred to in the Notice or has not pursued being diligently with it, the Tenant must permit the Landlord to enter the Premises to execute the outstanding works and within 14 days' of written demand pay the Landlord the cost of doing so and all expenses incurred by the Landlord (including legal costs and surveyor's fees).
OTHER PROVISIONS	
Interest on late payments:	Payable at 4% above the base rate of Bank of Scotland plc on payments made 14 days after they are due, whether formally demanded or not.
Planning:	<p>The Tenant must not make any application for planning permission without the consent of the Landlord (not to be unreasonably withheld or delayed). Prior to any development the Tenant must serve all necessary notice under the Planning Acts and obtain the necessary planning permission, which must be acknowledge by the Landlord. The Tenant must finish all works before the end of the term. If required by the Landlord, the Tenant may at the Landlord's cost appeal against any refusal of planning permission or imposition of any conditions upon the planning permission relating to the Premises following an application for planning permission by the Tenant.</p>
Asbestos:	<ul style="list-style-type: none"> • The Landlord acknowledges that asbestos containing materials may have been used in the construction and maintenance of the Premises. • The Landlord covenants to comply with the requirements of any statues or other legal obligations applicable to the Premises or trade or business being carried out thereon insofar as they relate to the inspection, management and removal of asbestos and asbestos containing material. <p>COMMENT: The CPSE replies and replies from the Borrower's solicitor also indicated that the control of asbestos regulation obligation would fall upon the Tenant, which does not accord with the terms of the Lease. An asbestos survey has not been provided by the Borrower. The CPSE replies indicate that asbestos was not used in the present structures forming part of the Property or any part of the same.</p> <ul style="list-style-type: none"> • Where the Landlord has failed to comply with its obligations under this Clause, the Tenant may give to the Landlord a notice to remedy the same and the Landlord must carry out and complete

	<p>the works specified in the notice as soon as practicably possible and no later than the date that the Tenant reasonably specifies in the notice.</p> <ul style="list-style-type: none"> • In carrying out the works, the Landlord will have due regard to the Tenant's business and cause as little disturbance as practically possible, only during such reasonable times of the day or night that the Tenant may notify to the Landlord in writing. If the Landlord fails to complete the works by the date specified by the Tenant, the Tenant may execute the outstanding works and within 14 days of written demand, the Landlord must pay the Tenant all reasonable and proper costs incurred by the Tenant in executing the outstanding works.
Guarantor	The Existing Lease has provisions relating to a Guarantor. However, the Guarantor is not party to the Renewal Lease.
OTHER DOCUMENTS:	
A Licence to Assign dated 4 December 2012 between (1) the Borrower (2) McCambridge (North) Limited and (3) Gellaw 400 Limited.	

Plan 1



This official copy is incomplete without the preceding cover page.

*Plan up
in hand at the
12/11/2018
12/11/2018*

We have been provided with a lease of the bakery at 50 City Road and the terms are summarised as follows:

DEMISE	
Extent of demise:	50 City Road, Bradford, West Yorkshire, BD8 8ES (the " Premises "). The Lease is registered out Property 2 and Property 4.
LANDLORD	The Borrower
TENANT	Hasnain Akhmad
PREMIUM ON GRANT	None
TERM	
Date of Lease:	7 November 2022
Duration:	10 years from 1 September 2021 to and including 31 August 2031.
Security of tenure:	<p>The provisions of the Landlord and Tenant Act 1954 are not excluded from the lease and the Tenant has security of tenure. This means that the Tenant will have statutory rights to renew their lease at the end of the term.</p> <p>Any right of the Tenant to claim compensation from the Landlord when leaving the Premises under the LTA 1954 is excluded except to the extent that the legislation prevents that right being excluded.</p>
Break options:	None
Options to renew:	None (aside from under the provisions of the LTA 1954)
RENT	
Initial rent:	<p>From 1 September 2022 until 3rd anniversary of 1 September 2021 the rent will be £22,000.</p> <p>From the third anniversary of 1 September 2021 up until the fifth anniversary of the 1 September 2021 a rate of £24,000 per annum.</p>
Rent Commencement Date:	1 September 2022
Payment dates:	The 1 st day of every month. The annual rent is paid in 12 equal instalments in advance or before the Rent Payment Date.
RENT REVIEW	
Review date(s):	Fifth anniversary of the contractual term and every fifth year thereafter.
Review type:	The reviewed rent will either be agreed between the Landlord and the Tenant or decided in accordance with an upward only rent review based

	on the open market rent taking into account the usual assumptions and disregards.
USER	Use as a café/restaurant or other such use as the Landlord permits.
REPAIR AND DECORATION	<ul style="list-style-type: none"> ○ The Tenant must keep the Premises in good and substantial repair and condition and ensure any Service Media forming part of the Property is kept in good working order. ○ The Tenant shall keep the Premises clean, tidy, and clear of rubbish. ○ The Tenant shall replace any glass with glass of similar appearance if it becomes cracked or broken. ○ The Tenant shall not be liable to repair damage by an insured risk unless the insurance has been vitiated or insurance money withheld by an act or omission of the Tenant. ○ The Tenant shall: <ul style="list-style-type: none"> ○ decorate the exterior and interior of the Premised as often as reasonably necessary and in the last 3 months. ○ Carry out all decoration in a good and proper manner using good quality materials appropriate to the Permitted use. ○ Any required decoration of the exterior of the Premises and decoration of the interior of the Premises required in the last 3 months before the termination date is to be to the reasonable satisfaction of the Landlord using materials, designs and colours approved by the Landlord acting reasonably. ○ Within the 3 months before the end of the term the Tenant must replace the floor coverings at the Premises with new floor coverings of good quality and appropriate to the Premises and the permitted use.
ALTERATIONS	<p>The Tenant may not make any alteration or addition or open up any boundary to the Premises except as follows:</p> <ul style="list-style-type: none"> ○ The Tenant may make internal no structural alterations with the consent of the Landlord (not to be unreasonably withheld or delayed). ○ Minor alterations and minor perforations are permitted provided that they are: reasonably required in connection with permitted works; don't adversely impact the structural integrity of the Premises; and the Landlord's consent is obtained (not to be unreasonably withheld or delayed).

	<ul style="list-style-type: none"> ○ The Tenant may install service media or alter the route of the same with the Landlord's consent (not to be unreasonably withheld or delayed). ○ The Tenant must not alter the Premises in a way which would have an adverse effect on the EPC.
<p>ALIENATION</p>	<ul style="list-style-type: none"> • The Tenant may not assign under that charge, part with, or share possession or occupation of the whole or part of the Premises or hold the lease on trust for any person except as outlined below. • The Assignment of Whole is permitted with the consent of the Landlord (not to be unreasonably withheld or delayed) and consent may be subject to all or any of the following conditions:- <ul style="list-style-type: none"> ○ That the Assignor enters into an Authorised Guarantee Agreement in favour of the Landlord in respect of the Tenant's Covenants in the Lease; ○ Imposes principle debtor liability on the Assignor, requires the Assignor to enter into a new tenancy for a term equal to the unexpired residue of the contractual term and is otherwise in form reasonably required by the Landlord; ○ Any Guarantor of the Assignor enters into a Guarantee in favour of the Landlord in a form reasonably required by the Landlord guaranteeing that the Assignor will comply with the terms of the Authorised Guarantee Agreement. ○ A person of standing acceptable to the Landlord enters into a Guarantee and Indemnity of the Tenant Covenants in the Lease and/or: ○ The Assignee enters into a Rent Deposit Deed with the Landlord in a form reasonably required by the Landlord and for an initial deposit of 6 months' annual rent plus VAT. • The Landlord and the Tenant agree that the Landlord may refuse its consent to an assignment if any of the following circumstances exist: <ul style="list-style-type: none"> ○ The annual rent or any other sum due under the lease is outstanding, ○ There is a material breach of the Tenant covenants that 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's covenants and conditions contained in the lease.

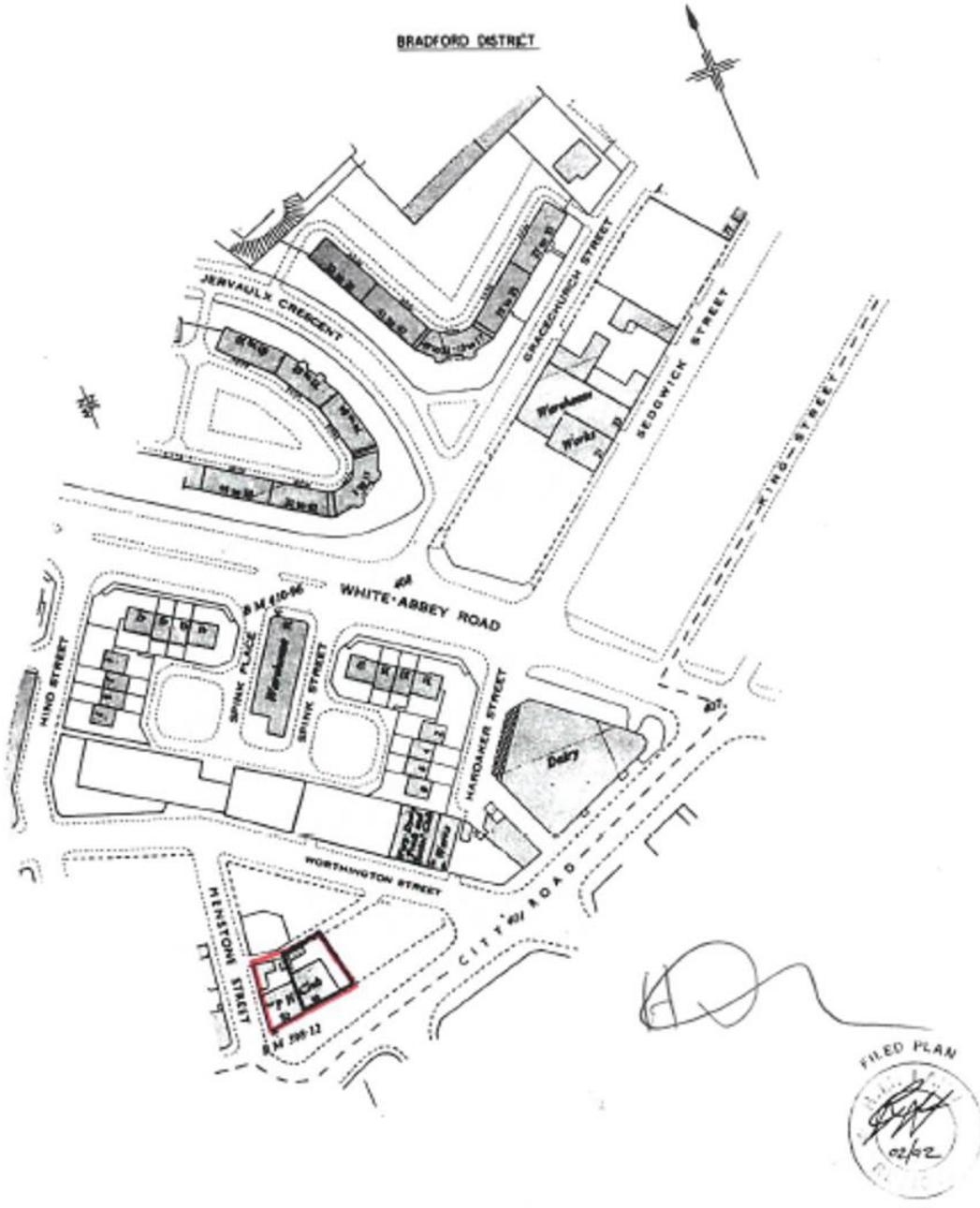
	<p>Nothing the clauses above shall prevent the Landlord from giving consent subject to any other reasonable condition or refusing consent to an assignment in any other circumstance where it is reasonable to do so.</p> <ul style="list-style-type: none">• The Tenant may underlet the whole of the Property with the consent of the Landlord (not to be unreasonably withheld). <p>The Tenant must not underlet the whole of the Premises:</p> <ul style="list-style-type: none">○ together with any property not included within the lease at a fine or reverse premium ;○ allowing any rent free period that exceeds the usual period in the open market ;○ unless the underlease is validly excluded from the provisions of the Landlord and Tenant Act 1954 ;○ unless for a term that will expire by effluxion of time no later than 3 days before the contractual term ;○ unless the undertenant has first entered into a direct covenant in favour of the Landlord to observe and perform the tenant covenants in the underlease; and○ unless a person of standing acceptable to the Landlord acting reasonably enters into a guarantee and indemnity of the tenant covenants in favour of the Landlord in the form annexed to the lease. <p>The underlease must:</p> <ul style="list-style-type: none">○ be at not less than open market rental value of the Premises as at the date on which the Landlord grants consent;○ have rent payable at the same times as the annual rent under the lease;○ include a covenant by the undertenant not to assign or charge the whole or part of the underlease, part with, share possession or share occupation of the whole or any part of the underlet property underlet the whole or part only of the underlet property hold the underlease on trust for any person and assign the underlease without first procuring a direct covenant in favour of the Landlord to observe and perform the covenants in the underlease and any document that is collateral or supplemental to it;○ Include a covenant to comply with the terms of the lease (except the covenant to pay the annual rent) ;
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	<ul style="list-style-type: none"> ○ Include provisions requiring that the consent or approval of the Landlord must be obtained in respect of any matter for which the consent or approval of the Landlord is required under the lease; ○ be by deed; ○ be consistent with the tenant covenants; ○ be no less onerous than those in the lease; and ○ in a form approved by the Landlord. <ul style="list-style-type: none"> • The Tenant must not: vary the terms of the underlease; accept a surrender of the underlease; enforce or waive a breach of the tenant covenants in the underlease; allow a reduction in the rent payable to the underlease; or agree the revised rent under the rent review without the approval of the Landlord (such approval not to be unreasonably withheld). • The Tenant may share occupation of the Premises with a group company provided that no relationship of the Landlord and Tenant is established by that agreement. • The Tenant may charge the whole of the lease with consent of the Landlord such consent not to be unreasonably withheld or delayed. • Within 1 month of any alienation the Tenant must give the Landlord notice to deliver a certified copy of any relevant document and pay the Landlord a registration fee of £75 plus VAT. In respect of any transaction registerable at HM Land Registry the Tenant must promptly apply to register it and ensure that any requisitions raised by the Landlord are responded to promptly and properly. Within 1 month of completion of registration to Tenant shall send the Landlord official copies of its title.
INSURANCE	<ul style="list-style-type: none"> • The Landlord is responsible for insuring the Premises against the usual insured risk. • The Tenant has an obligation to pay the Landlord the insurance rent. • The Landlord has an obligation to reinstate the Premises following damage or destruction by an insured risk unless impossible or impractical.
LANDLORD'S COVENANTS	
Usual provision for quiet enjoyment:	Yes

FORFEITURE	
	<ul style="list-style-type: none"> • The Landlord may re-enter the Premises at any time after any of the following: <ul style="list-style-type: none"> - the whole or part of the rent is unpaid 21 days after becoming payable (whether formally demanded or not); - any breach of any condition of or tenant covenant in the lease; or - an insolvency event.
RIGHTS OF LANDLORD	
	<ul style="list-style-type: none"> • The Tenant must allow all those entitled (including the Landlord) to exercise any rights to enter the Premises except in the case of an emergency at any reasonable time and with workers, contractors, agents and professional advisers.
OTHER PROVISIONS	
Interest on late payments:	Payable at 4% above the base rate of Lloyds Bank. The interest payable on any sums not paid by their due date, whether formally demanded or not.
EPC	<ul style="list-style-type: none"> • The Tenant must co-operate with the Landlord to allow the Landlord to obtain an EPC and Recommendation Report for the Premises, including providing the Landlord with a copy of any plans or other information held by the Tenant which would assist in obtaining an EPC and Recommendation Report. • The Tenant must allow such access to any energy assessor appointed by the Landlord as reasonably necessary to inspect the Premises for the purpose of preparing an EPC and Recommendation Report. • The Tenant must not commission an EPC unless required to do so by the EPC Regulations, and where the Landlord is required by the EPC Regulations to commission an EPC the Tenant must, at the request of the Landlord, commission an EPC from an energy assessor approved by the Landlord and pay the costs of the Landlord for commissioning an EPC Certificate for the Premises. • The Tenant must deliver to the Landlord a copy of the EPC and Recommendation Report for the Premises that is obtained or commissioned by the Tenant or any other occupier of the Premises.
OTHER DOCUMENTS:	
None.	

Lease Plan

H.M. LAND REGISTRY		TITLE NUMBER WYK 504526	
ORDNANCE SURVEY PLAN REFERENCE	COUNTY WEST YORKSHIRE	SHEET	NATIONAL GRID SECTION SE 1533 S
Scale: 1/1250		© Crown copyright 1970.	



Schedule 3 - INSURANCE

Property 1, Property 3 and Property 5 will be insured on drawdown and the details of the insurance are as follows:

- 1 A Commercial Property Owners insurance policy, in the name of Mussadhik Hussain & Zahoor Ahmed Saleem T/A M & Z Real Estate.
- 2 Insurer: Arch Insurance (UK) Limited.
- 3 Policy number: APL54499CPO-22.
- 4 Level of cover: Buildings to a sum insured of £475,000 loss of rent receivable to a sum of £480,000.
- 5 Renewal date: 31 December 2023.
- 6 The Security Trustee's interest is noted on the policy.

Property 2 and Property 4 will be insured on drawdown and the details of the insurance are as follows:

- 1 A Commercial Property Owners insurance policy, in the name of Mussadhik Hussain & Zahoor Ahmed Saleem T/A M & Z Real Estate.
- 2 Insurer: Arch Insurance (UK) Limited.
- 3 Policy number: APL60184CPO-22.
- 4 Level of cover: Buildings to a sum insured of £1,312,500 loss of rent receivable to a sum of £66,000.
- 5 Renewal date: 31 December 2023.
- 6 The Security Trustee's interest is noted on the policy.

