REPORT ON TITLE

RELATING TO 53 WARMINSTER ROAD, LONDON, SE25 4DQ

SOLICITORS regency

46 Highbridge Street
Waltham Abbey
Essex
EN9 1BS

Tel: 0044 1992 718880
www.regencysolicitors.com
Ref: BMG/06398

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1. Interpretation

The following terms are used in this report:

Benefits: any right, easement, restriction, stipulation, restrictive covenant, mining or mineral right, franchise or other interest that benefits the Property

Contract: the agreement entered between you and the Seller for the sale and purchase of the Property.

HMRC: HM Revenue & Customs

Incumbrances: any right, easement, restriction, stipulation, restrictive covenant, mining or mineral right, franchise, or other interest to which the Property is subject (except for those reserved in any Letting Documents)

LTA 1954: Landlord and Tenant Act 1954

LTCA 1995: Landlord and Tenant (Covenants) Act 1995

Property: The property described in paragraph 4 of this report

SDLT: Stamp duty land tax

Seller: Brymore No1 Ltd (Co. No. 11629964)

VAT: value added tax chargeable under the Value Added Tax Act 1994.

2. Scope of the review and limitation of liability

2.1 This report has been prepared for the sole benefit of you, Londonist International Management LTD, in connection with your proposed purchase of the Property from the Seller and for no other purpose.

2.2 The contents of this report are private and confidential. It must not be relied on by or made available to any other party without our written consent.

2.3 The report is based on our review of the title documents, search results, planning documents which were provided in the auction pack. This report is a summary and cannot cover every detail so please read the copy documents supplied. If you have any queries or are unclear about any aspect, then please let us know immediately.

2.4 We have not inspected the Property and are unable to advise on the physical condition of the Property. We would advise you to arrange for a survey of the Property to be carried out if this has not already been arranged. A survey should identify any physical defects in the Property and may warn of potential defects. It is important to be aware of any defects in the Property. We trust that you have been to the Property and carried out necessary inspections in advance to the exchange of contracts that took place on the auction date.

2.5 We have made no enquiries of the actual occupiers of the Property and have not taken any steps to verify independently the information supplied by the Seller.

2.6 The deeds and documents registered against the title to the Property have been summarised. This report should not be used as a substitute for reading the actual deeds and documents.

2.7 Where the provisions of the Letting Documents are summarised, the wording of the provisions have been shortened. Provisions that are likely to be less important when assessing their effect on the value of the Property have been omitted. This report should not be used as a substitute for reading the actual Letting Documents.

2.8 We express no opinion on the commerciality of the transaction. We are unable to advise on the value of the Property. We recommend that you have the Property professionally valued. You should ensure that the valuer is aware of the matters mentioned in this report, as they may affect the value.

2.9 You are purchasing the Property under a UK Corporate structure. You will be required to file company accounts in the UK when they become due as this is a statutory duty. We understand that you have an accountant who is advising you in relation to this, fully.

2.10 You agree that no individual member, partner, shareholder, consultant, or employee of this firm owes you any personal duty of care and that you will not bring any claim whether in contract, tort, under statute or otherwise against any such individual.

2.11 We express no opinion on whether the purchase of the Property may be called-in under the National Security and Investment Act 2021.

3. Sale Contract

3.1 The contract is between Brymore No1 LTD, the Seller and Londonist International Management LTD, the Buyer.

3.2 The contract incorporates the Standard Conditions of Sale (Fifth Edition) and the special conditions are enclosed for your further perusal.

3.3 Purchase Price and other contract terms that we would like to bring to your attention:

3.3.1 **Purchase Price**: £1,900,000.00.

3.3.2 **Deposit**: You have paid 10% on Exchange

3.3.3 **VAT:** The purchase price is exclusive of VAT. This means that if VAT is payable on the purchase price, the amount of VAT will be added to the purchase price.

3.3.4 **Exchange and Completion**: On exchange, you have committed to complete by 1:30PM on 01 March 2024 and paid the 10% deposit which the seller's solicitors will hold in their account pending completion. On completion, the deposit and any interest that has accrued on the deposit will be paid to the seller.

3.3.5 Please ensure that completion funds are received by our firm at least 3 days in advance to completion. We cannot guarantee the funds transfer by the deadline above in the event of such delay.

3.3.6 If you cannot complete on the agreed completion date, then the seller has a right to serve you with a Notice to Complete, giving you 10 days to complete and interest will be payable. In case you are not willing to complete within these 10 days the seller can forfeit your 10% deposit and can sue for any damages they have suffered as a result of you not completing. The seller will charge you his legal fees of £250 plus VAT towards issuing the Notice to Complete.

3.3.7 **Management pending completio**n: Special Condition 6 provides that the Seller will require access to the Property in line with its existing buildings insurance claim until 12 months following completion. Please take note of this and let us know should you have any queries in relation to it.

3.3.8 **Insurance**: You are expected to insure the Property from the date of exchange. Therefore, if you have not already done so, please ensure the Property is insured to its rebuilding value.

3.3.9 **Retention**: Clause 7 of the Special Conditions deals with a Retention which will be transferred to you on completion. This can otherwise be dealt by way of a deduction from the completion price. You will hold this amount and pay Collins (Contractors) Ltd ("the Contractor") the Retention at the end of the defects period, which is 7th July 2024. This relates to the contract made between the seller and the Contractor for structural works to be carried out in the Property. You will have to inform the Seller in writing once the Retention is paid off and provide evidence of receipt in relation to the same. Please ensure that you read Clause 7 and if you have any questions, please get in touch. In response to your request of what this payment relates to, the seller's solicitors confirm that it is the final payment due in respect of the works referred to in special condition 6. Further to your instructions, we requested an additional retention of £5,185.73 to be held but the sellers did not agree to this. We await a response in this regard.

3.3.10 **Tenancies**: the Property is sold subject to the tenancies listed in the Tenancy Schedule attached to the Special Conditions. Please refer to the Tenancy Schedules enclosed to this report for further information in relation to each tenancy. Please confirm your intentions with regards to managing the tenancies immediately, so that we can advise on any future matter you may need advice on regarding the same.

3.3.11 **Capital Allowances**: Capital allowance is an expenditure or expense which a business may claim against its taxable profits. Capital allowance can be claimed on most items purchased for use in the business e.g. equipment, machinery, business vehicles. A business can deduct some or all of the value of the item from

the profits it generates before it pays tax. The business can also claim for the cost of things that are not business assets, which include the businesses' day to day running costs, the trade items and interest finance payments or finance costs for buying assets. You can also claim capital allowance for renovating a business premises in disadvantaged areas of the UK, research and development, intellectual property etc.

4. The Property

4.1 The Property is the freehold land and is registered under Title Number SGL642124.

4.2 The Property is registered and described at HM Land Registry as 53 Warminster Road, London, SE25 4DQ.

4.3 The registered owner of the Property is Brymore No 1 LTD of 41-42 Eastcastle Street, London, W1W 8DU. The company is registered in England and Wales under company number 11629964.

4.4 The Official Copy of Register of Title comprises three sections. These are as follows:

A – The Property Register: This identifies the property details, including location and whether mines and minerals are excluded from land ownership. This register will also outline any rights that benefit the property.

B – The Proprietorship Register: This names the current owner, together with their correspondence address and states in what capacity the property is held. Any restrictions to which the proprietor is bound are listed here.

C – The Charges Register: This lists any restrictions to which the property itself is subject. This may include current mortgages or charges.

4.5 If your title to the Property is freehold, it means that you own the Property outright, in perpetuity.

4.6 The Property is registered with absolute freehold title. Absolute title is the best class of title available.

4.7 Please see enclosed the Title Plan of the Property which shows the extent of the Property edged red. Please check the plan carefully to ensure that it accurately reflects the extent of the land that you believe you are buying. The plan may not show the exact location of the boundaries of the Property. You should inspect the Property and let us know if there are any discrepancies between the plan and the site inspection.

4.8 There is a **Transfer dated 09 November 2018** which contains purchaser's personal covenants. Amongst other things, there is a covenant to observe and perform the covenants and conditions on the part of the Landlord and to indemnify the Transferor

against any liability, loss or expense arising from any future failure to observe or perform them. Furthermore, there is a covenant to observe and perform the matters contained or referred to in the registers maintained by the Land Registry of the Property and keep the Transferor indemnified against any liability or loss arising from failure to do so.

We have enquired with the Seller's solicitors as to whether their client has been in breach of these covenants or encountered any difficulties in exercising them. They have informed us that the seller has observed and performed but they have not been in occupation of the Property. Please therefore ensure that you seek your own investigation as to whether the above have been observed and performed. We also recommend that an unknown breaches of covenants indemnity is put in place on completion. This will protect you as the new owner against any future loss that may arise in this regard. A draft policy is enclosed for your reference.

There is also granted a right of light and air to the Property from land retained by the Transfer. We have enquired with the Seller's solicitors as to whether they have had uninterrupted and free use of this right. They have informed us that the seller confirms although they are not in occupation. Please therefore seek your own investigation as to whether the benefit of this right is enjoyed at the Property. Your transfer to the property does not include any right to light or air over neighbouring land of the transferor. This means that you will not be able to challenge any restriction in this regard.

Please see enclosed a copy of the Transfer form 'TR1' and kindly ensure that you understand what is meant by the additional provisions at panel 11. Amongst other things, you must observe and perform the covenants mentioned in the above deeds, and you must comply with the landlord's obligations in the tenancy agreements (See Schedule 2 of this Report).

5. Replies to CPSE 1 Enquiries

These are pre-contract enquiries raised with the Seller and they ascertain information about boundaries, rights benefiting and affecting the Property, any planning and building regulations etc.

5.1 **Boundaries:** The Sellers have confirmed that they are not aware of any discrepancies but have not surveyed the boundaries either. You should therefore carry out your own investigation into the same. They also confirmed that no boundary feature was altered. However, they cannot confirm any work the previous owners may have done.

5.2 **Party Walls:** The Seller has confirmed that they do not occupy the Property and therefore have not maintained any boundary features. The sellers do not occupy any adjoining or nearby premises or land either. They confirmed that they have no information in relation to any breach of party wall legislation or party wall terms, notices, counternotices, awards

or agreements other than those apparent from the title documentation. Therefore, please ensure you have inspected the boundary features and have carried out your own investigation regarding the maintenance of the same.

5.3 **Rights benefiting the Property:** The Seller is not aware of any covenants, agreements, rights or informal arrangements of any kind which would benefit the Property (including any which may be in course of acquiring) other than those apparent from the title documentation.

5.4 **Adverse rights affecting the Property:** The Seller is not aware of any covenants, restrictions, agreement, rights, or informal arrangements in respect of adverse rights affecting the Property other than those apparent from title documentation (including any which may be in the course of acquiring).

5.5 **Title Policies:** The Seller has referred to the auction pack whereby a copy of the policy is enclosed. The Seller further confirms that they are not aware of any refusals. There is a historic insurance claim in which the Seller is attempting to recover some of the cost of the works which it carried out at the Property. The Seller requires access for future if needed and therefore reserves its right of entry.

5.6 **Access to and from the Property:** The Seller has not received any notice from another party or individual regarding ownership of land between the access to the Property and the highway.

5.7 **Physical Condition:** The Seller does not confirm regarding the existence of any structural or inherent defects that may affect the Property, subsidence, landslip or heave, rising damp, Japanese Knotweed, other infestation or flooding. We enquired further due to the seller's response being too vague. The sellers responded that they do not give any warranty as to structural or inherent defects. You must therefore ensure that you carry out your own investigation of such matters which could potentially cause future expenses. The Seller is not aware of any buildings, extensions or major alterations to existing buildings or any other major engineering works which may have been erected, made or carried out in the Property within the last 12 years.

The auction pack provides a Certificate of Structural Adequacy in relation to damage to the Property, which is believed to be caused by clay shrinkage subsidence from vegetation. Repair work has been undertaken in May 2013. Please ensure that you seek your own investigation in relation to these works. We enquired with the sellers whether any damage was caused to the remainder of the property in carrying out such repairs and await their replies.

5.8 **Contents:** The Seller confirms that most flats are let unfurnished, but a couple may have a bed, chest of drawers or sofa for example. All details are specified in the inventory reports provided in the auction pack. Any furniture in the flats which were let furnished will remain on completion. The Seller will not remove any items attached to the structure of

the Property.

The Seller is not aware of any item which belongs to a third party in the Property other than an occupational tenant except utilities undertakers' equipment and the like. Please check and carry out your own inspection with regard to third party items.

5.9 **Utilities and Services:** The Seller cannot confirm how the utilities are billed and how the Property is served (i.e. by water / electricity etc.) Please therefore carry out your own inspection of the Property to ascertain the same.

5.10 **Fire Safety and means of escape:** The Seller does not confirm the means of escape from the Property in case of emergency. Please carry out your own inspection to ascertain means of escape. A Fire Alarm Certificate dated 10 August 2023 is enclosed, which covers the whole building. We enquired whether this is in good working order. We await the seller's response.

5.11 **Planning and building regulations:** The Seller confirms that they have no further information other than the documentation already provided. The Seller is not aware of any breach of conditions and limitation in any consent or certificates.

5.12 The **existing use of the Property** since the building was constructed in 1961 is residential use.

5.13 **Statutory agreements and infrastructure**: The Seller has replied that they are not aware of any breach of the statutory agreements and there are no outstanding obligations.

5.14 **Health and Safety**: The Seller has confirmed that he has not prepared a health and safety file.

5.15 **Energy Performance Certificates**: All domestic and commercial buildings in the UK available to rent or buy must have an Energy Performance Certificate (EPC). Currently, EPCs rate how energy-efficient a building is, from A (the most efficient) to G (the least efficient). From April 2018, it has become unlawful for a landlord to let a commercial premises with an F or G EPC rating unless there is a valid exemption. The Seller has provided us with the EPCs for the residential flats.

5.16 **Air Conditioning:** The Seller confirms that there is no air conditioning at the Property.

5.17 **Occupiers and employees:** The Property is subject to residential tenancies. A summary of all tenancies is provided in Schedule 2 of this report.

5.18 **Insurance**: Please find enclosed the Buildings Insurance provided by the Seller. There is a historic insurance claim in relation to previous subsistence at the Property which was dealt with by the underpinning works. The Seller funded all of those works but is seeking to recover a portion of the cost under its insurance policy. The Seller confirms that all premiums have been paid that are required to maintain the cover up to the next renewal date. The Seller has confirmed that he is not aware of any circumstances that may make the policy void or voidable.

5.19 **Disputes**: The Seller has confirmed that they are not aware of any actual disputes but give no warranty regarding any future disputes.

5.20 **Community Infrastructure Levy (CIL):** The Seller is not aware of any granted planning permission relating to the Property to be subject to CIL in respect of a permission that they have obtained. Please therefore seek clarity with the Local Authority regarding charges. There are a number of liability notices from the Local Authority in relation to this property. We enquired with the sellers who responded that these were due on commencement of the development and have now lapsed.

5.21 **VAT**: The Seller is not registered for VAT. The Seller confirms that the transaction will be treated as 'exempt' for VAT purposes. This is due to the sale being of a residential Property. The benefit of any capital allowance is not included in this transaction.

6. Replies to CPSE 6 Enquiries

These are pre-contract enquiries providing information relating to properties subject to residential tenancies.

6.1 **Flat H** is not currently let. However, the Seller is currently arranging for a new tenancy and details are provided in Schedule 2 of this report.

6.2 **Common Parts:** The Seller has identified that the common halls, staircases, garden and cupboards are the common parts in the Property.

6.3 **Retained Parts:** The Seller states that there are no areas of the Property are neither Lettable Units nor common parts.

6.4 **Basic Details of the Tenancies:** The Seller has referred us to the auction pack provided. Please see full details in Schedule 2 of this report.

The Seller has mentioned that they will continue to manage the Property in its usual course of business. We enquired regarding this. The sellers confirmed that there are no managing agents and the reply to the CPSE enquiry should be disregarded.

We are pending copy of the building's insurance policy.

6.5 **Rent and Rent Review:** The Seller makes references to the tenancies provided in the auction pack. The Seller does not know whether the tenants in receipt of housing benefit. Rent is paid electronically. A schedule of rent arrears and record of payments for the last 3 years is marked as to follow. We enclose these for your future reference.

6.6 **Alterations and redecoration**: The Seller confirms that external and internal works were carried out earlier in 2023. The Seller is not aware of any works carried out by the Tenants. Please therefore ensure you inspect the Property in respect of any work carried out.

6.7 **Tenants' Covenants**: The Seller is not aware of any tenancy having been granted pursuant to any agreement, option, or court order. No agreements for lease have been entered into by the Seller.

6.8 **Service Charge:** There is no service charge in place. The Seller has no insurance policies and / or service and maintenance contracts for the lifts and plant at the Property, for the provision of cleaning, security and other services at the Property and for the contracts for the supply of gas, electricity, oil or other fuel to the Property. You will therefore be expected to make your own arrangements for such maintenance matters.

6.9 **Managing Agents**: The managing agent is 'Add Living Ltd' of 6 Heddon Street, London, England, W1B 4BT as mentioned in the replies.

6.10 **Insurance**: The Seller confirms that they will provide a copy of this. We are pending the same.

6.11 **Housing Act License**: The Seller is not aware that any licenses are required and indeed none are in place. Please ensure that you carry out the relevant investigation with the Local Authority to check whether licensing is required.

7. Search Results

The purpose of the searches is to provide vital information about the Property, including but not limited to enforcement notices, land charges to which the owner is bound, notices of conservation areas, contaminated land, and listed building status or the presence of historical mining on the Property.

We have summarised the information set out in each search below. These summaries are not intended to replace the search results and you should read each search in full.

7.1 Local Land Charges Search

A search of the local land charges register shows matters such as compulsory purchase orders, tree preservation orders, planning enforcement notices and financial charges registered against a property. You should note that the search result provides a snapshot of the register on the date of the search. Local land charges registered after the date of the search will still bind a Property.

The local land charges search was provided by the London Borough of Croydon on 23rd October 2023. The result of the search revealed that the following local land charges are registered against the Property:

(a) The area that the Property is located in is subject to a Smoke Control Order made under the provisions of Section 11 of the Clean Air Act. This means that it is an offence to emit smoke from a chimney or from a furnace or from any fixed boiler. It is also an offence to acquire unauthorised fuel for use within a Smoke Control Area, unless it is used in an exempt appliance. There are certain fuels which are authorised for use, and these include inherently smokeless fuels such as gas, electricity and specified brands of manufactured solid smokeless fuels.

(b) A Direction made on 28th January 2020 by the Council under Article 4(1) is revealed. This Direction provides that changes of use from homes/flats to a small HMO between 3 and 6 unrelated individuals used as their only or main residence who share basic amenities such as a kitchen or bathroom is not development that is allowed through permitted development under the GPDO and requires planning permission.

(c) An enforcement notice dated 08th August 1958 is revealed. This relates to the discontinuance of the use of the shed at the premises for the storage of building materials.

(d) Planning permission granted for the erection of a two-storey side addition providing two flats with associated site alterations dated 27th November 2020.

(e) The property is within a Conservation area. South Norwood has been a registered conservation area since 04th August 2022. This means that this area has special architectural or historic interest. The character or appearance of which is desirable to preserve and enhance. You will therefore need to take this into account before carrying out any works to the Property and ensure you have the relevant consent and permissions from the local authority.

7.2 **Local Authority Search (including any optional and additional enquiries)**

A local authority search reveals important information about a property, such as planning permissions and building regulation consents, proposals for road schemes, environmental and pollution notices and whether any part of the property is registered as common land or as town or village green. A local authority search only reveals matters that affect the property being searched against. It will not disclose matters that affect neighbouring properties. If you require information about neighbouring properties, you should let us know so that further enquiries can be made.

The local authority search was provided by London Borough of Croydon on 23rd October 2023. The search revealed the following information:

(a) Warminster Road is a highway maintainable at public expense. However, please let us know if you are aware of anything that may indicate that the Property does not abut the highway, for example, a strip of concrete or a grass verge between the Property and the road surface. Please also let us know if you are aware that access to the Property is gained other than from the highway or if you can plan to move the access to the Property

from its current position. We enquired whether any sidewalks or pathways are privately maintained and await the seller's response.

(b) The following building regulations certificates or notices in respect of work carried out under a competent person scheme:

(i) Roof refurbishment including structural engineering works (Ref: 22/01636/IN-BREGS)

(c) Transport for London have proposed an extension to the existing Croydon Tram link, referred to as the 'Dingwall Road Loop'. We enquired with the sellers whether they have been contacted in this regard and we await their response.

(d) The Property is subject to Radon between 1% and 5%. This means that the Property is within a "Radon Affected Area" as identified by Public Health England. Radon is a colourless, odourless, radioactive gas. It is formed by the radioactive decay of small amounts of uranium that occur naturally in all rocks and soils. The main danger from high radon exposure is the increased risk of lung cancer. You can further measure the risk of radon. Please visit the UK Radon Website: https://www.ukradon.org/

(e) There is a Community Infrastructure Levy (CIL) which came into effect on 29 February 2012. CIL is a charge on new buildings, above a certain size, that local planning authorities (LPA) may choose to set, and which is designed to help fund local and sub-regional infrastructure identified in their development plans. CIL will be paid primarily by owners or developers of land that is developed and is based on a formula that relates the size and character of the development to the amount charged.

Unless the LPA has adopted the charging schedule by the time a planning permission is granted, there will be no liability to pay CIL. However, if a charging schedule is in place when planning permission is granted, a liability to pay CIL may arise when the development commences.

There is no notice of chargeable development, a demand notice, default liability notice, an assumption of liability notice or a commencement notice but there is a liability notice that relates to this Property. We enquired in relation to this. They responded that this has now lapsed.

There is included in the auction pack planning permissions. Please let us know should you require any further information regarding the same.

7.3 **Drainage and Water Enquiries**

The replies to drainage and water enquiries show whether a property is connected to the mains water supply and mains drainage. The replies may also show the location of public sewers within the boundary of a property and other such matters that may restrict development.

Replies to the drainage and water enquiries were provided by Thames Water on 18th

October 2023. The replies revealed the following information:

(a) Foul water from the property drains to a public sewer.

(b) Surface water from the property drains to a public sewer.

(c) There is no public sewer, disposal main or lateral drain within the boundaries of the property. However, from 1 October 2011 there may be lateral drains and / or public sewers which are not recorded on the public sewer map, but which may prevent or restrict development of the property.

(d) The property is connected to a mains water supply on a metered basis and the search has revealed that the location of the water meter is not located within the Property. We have enquired with the seller's solicitors as to the location of the meter and await a response in this regard.

7.4 **Environmental Search**

If a local authority determines that land is contaminated, and the party who caused or knowingly permitted the contamination cannot be found, the current owner or occupier of the land may be required to remedy the contamination. This can be an expensive process, so it is important to assess the risk of land being contaminated before committing to buy a property.

An environmental data search can be used to establish the risk of land being contaminated, by collating information from regulatory bodies, floodplain data and a review of current and historic land uses. This type of search is also known as a "desktop search". An environmental data search does not include a site visit or testing of soil or groundwater samples.

The environmental data search was provided by Site Solutions Combined on 18th October 2023. The result of the search showed the following:

(a) The property is unlikely to be classed as contaminated land.

(b) The property is unlikely to be flooded.

(c) There is a moderate potential of ground instability. Please carry out your own investigation regarding this or let us know should you require further searches. We enquired with the seller's solicitors whether they are aware of the same and await their response.

(d) The property is not considered to be within a radon affected area.

(e) Sewer flooding is not searched in this search, so please ensure you carry out your own investigation.

(f) There is a moderate potential for shrinking or swelling clay ground stability hazards.

7.5 **Chancel Repair Search**

A chancel repair search shows whether the owner of a property may be liable to contribute towards the cost of repairs to the chancel of a parish church. We would advise you not to contact any parish churches directly in relation to chancel repair liability, as this may limit the availability of indemnity insurance.

The chancel repair search was provided by Chancel Check on 18th October 2023. The result of the search showed that the Property is located within the historical boundary of a parish which continues to have a potential chancel repair liability. We therefore enclose an indemnity in this regard.

7.6 **Land Registry Official Search**

A land registry official search shows whether the register for a property has changed since the copy of the register was originally issued to the buyer's solicitors. The search also gives the applicant a "priority period". Any new entries that are registered in the priority period will not bind the applicant, as long as the Land Registry receives their application for registration within the priority period.

The result of the Land Registry official search did not reveal any existing applications.

7.7 **Company Search**

A company search against a seller company is used to verify that the company exists and that there is nothing registered against the company that would affect the property.

The company has two directors, M Allen and M Roberts. There is a Debenture registered against the company. We enquired with the seller's solicitors to confirm this will be paid off and removed on completion and await their response, although it is a standard practice to provide good title on sales.

8. Replies to pre-contract enquiries

Please find enclosed our enquiries raised on the property, searches and residential tenancies. Kindly note, as this is an auction purchase, the number of enquiries we were able to raise were limited. As the seller is not in occupation in the property, we suggest that you seek your own investigation where they have responded as 'unaware' or as 'confirmed as far as the seller is aware'.

9. Energy Performance Certificate

An EPC provides a rating of the property's energy efficiency and displays this as a graph. Ratings come on a scale of A-G, with A being the best rating. It is unlawful for landlords in England and Wales to let commercial or domestic buildings that do not achieve a minimum rating of "E". Properties with an F and G rating cannot be let.

We have received the Energy Performance Certificates from the Seller in respect of the commercial and residential properties which we have enclosed. The EPC has been measured on a flat-by-flat basis. Enclosed are copies of each EPC carried out and the average rating for all flats is **C-D** (65-58). The reports provide recommendations on how

you can make the property energy efficient.

We have summarised each EPC for each residential flat in Schedule 2 of this Report.

10. Insurance

You are required to insure the property from the date of exchange. You should arrange insurance for the property immediately if this is not already done.

11. Service charge and rent information

The seller's solicitors have provided us with information regarding rent and service charges.

The seller has confirmed that there are no service charges payable in relation to the property.

The seller has provided a table of rental income from each property which is enclosed for your reference.

12. Asbestos

Asbestos is a general name given to several naturally occurring fibrous minerals that have crystallised to form fibres. Asbestos fibres do not dissolve in water or evaporate, they are resistant to heat, fire, chemical and biological degradation and are mechanically strong.

Breathing in asbestos can lead to a condition called asbestosis that leads to an increased susceptibility to cancer. Asbestos may be present in any house or building built before the year 2000 as it was widely used in a variety of building materials. Public Health England (PHE) does not recommend the DIY removal of asbestos without advice. If you find asbestos which requires removal, you should contact your local council for more information regarding the same.

The Control of Asbestos Regulations 2012 sets out the legal responsibilities for managing asbestos in non-domestic premises, while the Duty to Manage Asbestos in Domestic Premises regulations apply to homeowners.

The regulations require property owners to identify and assess the presence of asbestos, create a management plan, and ensure any necessary removal or remediation is carried out by licensed professionals. Failure to comply with these regulations can result in fines and legal consequences.

Although it is not illegal to buy a property with asbestos being present, you should ensure that you understand the risks and take appropriate measures to ensure the safety of the occupants in the property.

It is possible to obtain a mortgage on a property that contains asbestos, but this may limit the number of lenders that are willing to lend on the property. As a result of the asbestos, you may find that buildings insurance is also more expensive.

The sellers have already started the removal of the asbestos in the Property and a survey

dated 20th March 2023 is provided. Collins Contractors Ltd instructed the survey providers in regard to the refurbishment and demolition survey on Flat H. A useful chart is provided showing the types of asbestos that were found in the flat, all of which were scored below 5, meaning very low risk.

We are unable to locate any satisfactory warranty confirming that the asbestos is completely removed. We have enquired with the seller's solicitors regarding this and await their response. Should asbestos still exist in the property in the future, and you try to sell the property, you may find that your number of buyers are limited due to the number of lenders who are willing to lend on a property that has asbestos existence.

We therefore strongly suggest that you carry out your own survey and obtain your own confirmation in regard to the same due to the above reasons.

13. Fire Risk

A Fire Risk Assessment is provided by Supernova dated 04th October 2023. This report analyses the potential fire hazards in the property and provides recommendations as to how to overcome them.

You must maintain a fire risk assessment due to there being communal areas in the Property. The report advises for the next assessment to take place on 04th October 2024.

The Regulatory Reform (Fire Safety) Order 2005 (FSO) is the main piece of legislation governing fire safety in buildings in England and Wales. The FSO applies to all common parts of buildings containing 2 or more domestic premises. It places legal duties on anyone in control of these premises.

The Fire Safety Act 2021 clarified that the external walls, flat entrance doors and structure of buildings are all covered by the FSO and must be accounted for in fire risk assessments. The Fire Safety (England) Regulations 2022 and section 156 of the Building Safety Act 2022 brought in additional duties for responsible persons. Please ensure you visit People with duties under fire safety laws - GOV.UK (www.gov.uk) for further information.

There are a number of flagged issues and recommendations revealed in the report. We enquired whether these have been satisfied. The seller's solicitors confirmed they have been. Nevertheless, we advise for you to cross-check these on completion.

14. Structural Repairs

The auction pack provides a number of documents in relation to the recent repair work carried out in the Property. Amongst others, we have summarised those that require your attention below. Please ensure that you read the full copy of the documents provided the auction pack.

14.1 **Structural Crack:** the auction pack includes plans and several documentations in relation to the crack repair that was undertaken at the property. We enquired whether in doing so any damage was caused to the remainder of the property and whether the works were successfully finalised. We await the seller's response and advise that you seek your own investigation too.

14.2 **Roof Refurbishment and structural steelwork:** A certificate is enclosed in relation to the roof works dated 29th November 2023 by the Building Control. This included remedial structural works, chimney breast repair but excludes any gas work.

14.3 **Underpinning:** this is the construction of new, deeper footings under an existing property to stabilise it and prevent ongoing or new movement or subsidence. Please ensure that you seek your own investigation of the current condition this is in. The auction pack includes plans and supporting documentation in regard to the work carried out. There is also a 10-year guarantee dated 31st May 2023 enclosed.

15. Stamp Duty Land Tax (SDLT)

Following changes to the law relating to stamp duty, all transactions involving land must be reported to the HMRC using a "land transaction return". The purpose of this return is to enable HMRC to ensure that the correct amount of stamp duty land tax (i.e. stamp duty) has been paid.

We enclose a copy of the draft SDLT return for this transaction. We have completed the necessary information required by the form however please read through the form carefully and if any of the information we have completed appears to be incorrect it is essential that you point this out to us.
This is a breakdown of how the total amount of SDLT is calculated:

PURCHASE PRICE BANDS	**PERCENTAGE RATE %**	**SDLT DUE**
Up to 150,000	0	0
Above 150,000 and up to 250,000	2	2,000
Above 250,000+	5	82,500
TOTAL		**84,500**

The amount payable will be: £ 84,500.00.

On completion, we will complete the SDLT form and send it to you for your approval before submitting to HMRC. Please note, that this amount may be subject to change, and we will recalculate the amount owed prior to completion.

Please note that under provisions contained in the Finance Act 2003, you have a legal responsibility to notify HMRC by completing the SDLT return and paying any or no tax due within 14 days of the effective date of the transaction. You also have a legal duty to ensure that all information in the form is correct and to retain your records for this transaction for the next six years.

We will submit the return on your behalf, using the online facilities provided to this firm by HMRC and with your authority. Following submission of the SDLT return we will send you a copy of it in its final form, a copy of HMRC's acknowledgement and a copy of the official certificate issued by HMRC for your records.

Please sign the draft form and return it to us. In order to ensure that the return is submitted to HMRC within the time limit we do need to have the signed form back from you. We cannot submit the return to HMRC without having received your signed authority as mentioned above. There will be financial penalties if this is not done with the requisite time limits.

16. Conclusion

Subject to the matters referred to in this report, Regency Solicitors is of the opinion that upon completion of the purchase of the property and registration at the Land Registry, you will obtain a good title to the Property.

Please confirm if there are any matters that you do not understand, or which require further clarification. We note that you have already exchanged Contracts but please do inform us should you have any queries prior to committing to complete this transaction.

Signed Regency Solicitors

Dated 26th February 2024

I/we have read the contents of this report and the enclosures, and I/we instruct you to complete.

Signed …….. Print name……..

Signed …….. Print name……..

Schedule 1 Enclosures

a. Auction Pack:
(i) Office copies and title plan of Title number SGL642124
(ii) Transfer SGL642124
(iii) Debenture dated 13.09.2019
(iv) Replies to CPSE 1 Enquiries
(v) Replies to CPSE 6 Enquiries
(vi) Domestic Electrical Installation Condition Report
(vii) Landlord expenditure form

b. Land Registry OS1 Search

c. Search Results:
(i) Local Authority
(ii) Water and Drainage
(iii) Chancel Repair
(iv) Environmental

d. Company Search

e. Replies to enquiries

f. Indemnity: Chancel and Covenants Combined

g. TR1 for execution

h. Stamp Duty Draft Return

i. Tenancies A – G:
(i) Assured Shorthold Tenancy Agreement;
(ii) Gas Safety Certificate;
(iii) EPC;
(iv) Deposit Protection Scheme;
(v) EICR; and
(vi) Rent Schedule.

Schedule 2 Residential Letting Documents

Residential Letting Documents for Residential Tenancies at 53 Warminster Road

FLAT A 53 WARMINSTER ROAD, LONDON, SE25 4DQ

Premises demised by the Letting Document	Flat A
Date of Original Tenancy Agreement	01 September 2023
Original Parties	(1)Brymore No 1 Ltd and (2) Alexander Weeks and Elizabeth Margey
Original Tenancy	01st September 2023 – 31st August 2024
Current Tenancy Term	Periodic
Deposit	£1,673.07 protected within the statutory timeframe
EPC	D rating, valid until 24.09.2028
Gas Safety Log	25.08.2023 expiring 25.08.2024
EICR	14th July 2021
Current rent and rent payment dates	£1,450 due on 01st of each month
Terminating the Agreement	The Landlord or Tenant may serve notice

FLAT B 53 WARMINSTER ROAD, LONDON, SE25 4DQ

Premises demised by the Letting Document	FLAT B
Date of Original Tenancy Agreement	26th September 2023
Original Parties	(1)Brymore No 1 Ltd and (2) Reuben Nicholas Reid-Williams and Rosetta Angelina La Porta
Original Tenancy	25th September 2023
Current Tenancy Term	26.09.2023 – 25.09.2024
Deposit	£1,673 protected within the statutory timeframe
EPC	D rating, expiring on 02 October 2028
Gas Safety Log	25th August 2023 expiring 25th August 2024
EICR	02 July 2021
Current rent and rent payment dates	£1,450 due on 01st of each month
Terminating the Agreement	The Landlord or Tenant may serve notice

FLAT C 53 WARMINSTER ROAD, LONDON, SE25 4DQ

Premises demised by the Letting Document	FLAT C
Date of Original Tenancy Agreement	14th February 2019
Original Parties	(1)Brymore No 1 Ltd and (2) Mr Wlodzimierz Umaniec and Miss Chinonye Ifeoma Iroegbulem
Original Tenancy	14th February 2019
Current Tenancy Term	14.09.2019 – 31 August 2019
Deposit	N/A
EPC	C rating, valid until 14 November 2029
Gas Safety Log	08th August 2023 expiring 08th August 2024. We have requested a copy of the certificate prior to the tenant moving in and await the same.
EICR	03 June 2021
Current rent and rent payment dates	£850 due on 01st of each month Arrears of £108.34
Terminating the Agreement	The Landlord or Tenant may serve notice

FLAT D 53 WARMINSTER ROAD, LONDON, SE25 4DQ

Premises demised by the Letting Document	FLAT D
Date of Original Tenancy Agreement	26th August 2023
Original Parties	(1)Brymore No 1 Ltd and (2) Taneisha Campbell and Opal Mullings
Original Tenancy	26th August 2023
Current Tenancy Term	26.08.2023 – 25.08.2024
Deposit	£1,960 protected within the statutory timeframe
EPC	C rating, expiring on 06th February 2030
Gas Safety Log	We have enquired and await a copy
EICR	17th May 2021
Current rent and rent payment dates	£1,700 due on 01st of each month
Terminating the Agreement	The Landlord or Tenant may serve notice

FLAT E 53 WARMINSTER ROAD, LONDON, SE25 4DQ

AWAITING DOCUMENTS TO INSERT BELOW

Premises demised by the Letting Document	FLAT E
Date of Original Tenancy Agreement	
Original Parties	(1)Brymore No 1 Ltd and (2)
Original Tenancy	
Current Tenancy Term	
Deposit	£ protected within the statutory timeframe
EPC	
Gas Safety Log	
EICR	
Current rent and rent payment dates	£ due on 01st of each month
Terminating the Agreement	The Landlord or Tenant may serve notice

FLAT F 53 WARMINSTER ROAD, LONDON, SE25 4DQ

Premises demised by the Letting Document	FLAT F
Date of Original Tenancy Agreement	11th October 2014
Original Parties	(1)Brymore No 1 Ltd and (2) Miss Keren Agyepong-Boateng
Original Tenancy	11th October 2014
Current Tenancy Term	11 October 2014 – 30 April 2015, rolling
Deposit	£ protected within the statutory timeframe
EPC	C rating, expiring on 14 November 2029
Gas Safety Log	08th August 2023 expiring on 08th August 2024. We requested a copy from October 2014.
EICR	
Current rent and rent payment dates	£1,500 due on 01st of each month (rent increased from £1,000)
Terminating the Agreement	The Landlord or Tenant may serve notice

FLAT G 53 WARMINSTER ROAD, LONDON, SE25 4DQ

Premises demised by the Letting Document	FLAT G
Date of Original Tenancy Agreement	23rd August 2023
Original Parties	(1)Brymore No 1 Ltd and (2) Fatmata Turay
Original Tenancy	23rd August 2023
Current Tenancy Term	26.08.2023 – 25.08.2024
Deposit	£1,615.38 protected within the statutory timeframe
EPC	D rating, expiring on 05 February 2030
Gas Safety Log	08th August 2023 expiring on 08th August 2033
EICR	17th May 2021
Current rent and rent payment dates	£1,400 due on 01st of each month
Terminating the Agreement	The Landlord or Tenant may serve notice

FLAT H 53 WARMINSTER ROAD, LONDON, SE25 4DQ - VACANT

Premises demised by the Letting Document	FLAT H
Date of Original Tenancy Agreement	N/A
Original Parties	N/A
Original Tenancy	N/A
Current Tenancy Term	N/A
Deposit	N/A
EPC	D rating, expiring on 22nd February 2028
Gas Safety Log	08th August 2023 expiring on 08th August 2024
EICR	18th May 2021
Current rent and rent payment dates	N/A
Terminating the Agreement	N/A