

Eversheds LLP
1 Callaghan Square
Cardiff
CF10 5BT
United Kingdom

T: +44 20 7497 9797
F: +44 20 7919 4919
DX 33016 Cardiff

eversheds.com

Dated: 2018

**THE CITY OF LONDON LAW SOCIETY
LAND LAW COMMITTEE
LONG FORM CERTIFICATE OF TITLE
(Sixth Edition 2008 Update)**

relating to property known as Javelin Park, Haresfield

Table of Contents

1	RELIANCE ON THIS CERTIFICATE	1
2	CERTIFICATE.....	1
2.1	Title	2
2.2	Use	2
2.3	Matters affecting the Property.....	3
2.4	Letting Documents	3
2.5	Occupation and possession.....	3
2.6	Searches.....	3
3	CONFIRMATION BY THE COUNCIL.....	3
4	DEFINITIONS, INTERPRETATION, QUALIFICATIONS, APPLICABLE LAW AND FORM	3

Schedules

1	Definitions, interpretation, qualifications applicable law and form	4
1	1 DEFINITIONS AND INTERPRETATION.....	4
2	2 QUALIFICATIONS	5
3	3 APPLICABLE LAW	6
4	4 FORM OF CERTIFICATE	6
2	Matters affecting the Property	7
1	1 Documents of title and stamp duty land tax.....	7
2	2 Registration.....	7
3	3 Access	7
4	4 Benefits	7
5	5 Incumbrances.....	8
6	6 Charges	8
7	7 Agreements.....	8
8	8 Adverse rights	8
9	9 Title policies	8
10	10 Complaints and disputes	8
11	11 Notices	8
12	12 Lawful use.....	9
13	13 Development.....	9
14	14 Validity of permissions.....	9
15	15 Conditions	9
16	16 Pending applications.....	9
17	17 Planning agreements	9
18	18 Listed buildings etc.....	9
19	19 Ancient Monuments.....	10
20	20 Compulsory acquisition	10
21	21 Statutory requirements.....	10
22	22 Statutory compliance.....	10
23	23 Fire regulations.....	10
24	24 Environmental notices and permits.....	10
25	25 Construction work and warranties	10
26	26 Outgoings	11
27	27 Fixtures and fittings.....	11
3	The Lease	12
1	1 Details of the Lease.....	12
2	2 Head lease	12
3	3 Payment of rent	12

4	Rent review	12
5	Repair.....	12
6	Restrictions on use	13
7	Alterations	13
8	Alienation.....	13
9	Insurance.....	13
10	Service charge.....	14
11	Rights of re-entry.....	14
12	Options and rights of first refusal	14
13	1995 Act	14
14	Collateral assurances and undertakings.....	15
15	Consents.....	15
16	Superior title	15
17	Registration of title.....	15
18	Breaches of covenant	15
19	VAT	15
20	Stamp duty land tax.....	16
21	No other material matters	16
4	The Letting Documents.....	17
1	Details of the Letting Documents	17
2	Occupation.....	17
3	Payment of rent	17
4	Rent review	17
5	Repair.....	19
6	Restrictions on use	19
7	Alterations	19
8	Alienation.....	19
9	Insurance.....	20
10	Service charge.....	21
11	Rights of re-entry.....	21
12	Options and rights of first refusal	22
13	Landlord and Tenant Act 1954	22
14	New tenancy	22
15	Former tenants and guarantors.....	22
16	Direct covenants	22
17	Overriding lease.....	22
18	Collateral assurances and undertakings.....	22
19	Consents.....	23
20	Use of remainder of Property	23
21	Breaches of covenant	23
22	VAT	23
23	Compensation and notices.....	24
24	Possession	24
25	Rent deposits	24
26	Variations.....	24
27	No other material matters	24
5	Details and disclosure.....	25
Appendices		
1	Plans	60

**THE CITY OF LONDON LAW SOCIETY
LAND LAW COMMITTEE
LONG FORM CERTIFICATE OF TITLE
(Sixth Edition 2008 Update)**

To: UBB Waste (Gloucestershire) Limited (Company Number 08301902) (the "**Company**")

and

Bayerische Landesbank, London Branch (acting as Arranging Bank and Original Lender, each as defined in the Common Terms Agreement)

Norddeutsche Landesbank Girozentrale, London Branch (acting as Arranging Bank and Original Lender, each as defined in the Common Terms Agreement)

UK Green Investment Bank plc (acting as Arranging Bank and Original Lender, each as defined in the Common Terms Agreement)

Sumitomo Mitsui Banking Corporation (acting as Arranging Bank and Original Lender, each as defined in the Common Terms Agreement)

Sumitomo Mitsui Banking Corporation (acting as Facility Agent, as defined in the Common Terms Agreement)

Sumitomo Mitsui Banking Corporation Europe Limited (acting as Security Trustee, as defined in the Common Terms Agreement)

(together the "**Banks/Finance Parties**")

Javelin Park, Haresfield

1. RELIANCE ON THIS CERTIFICATE

- 1.1 This Certificate is addressed to you and is intended solely for your benefit and the Banks/Finance Parties in connection with the Transaction. It is not to be relied upon by any other person or used for any other purpose. The giving of this Certificate shall not create any retainer with the Banks/Finance Parties.
- 1.2 Clause 1.1 does not prevent this Certificate being disclosed for information purposes only to any third party.
- 1.3 Any claim in respect of this Certificate may only be brought by or through the agency of any of the parties to whom it is addressed. Where such claim would properly lie also against any other party involved in the provision of information for or otherwise involved in the preparation or approval of this Certificate and such other party has lawfully and effectively limited, excluded or restricted its liability in respect of any such claim then our liability shall not in any circumstances be increased as a consequence of any such limitation, exclusion or restriction and our liability shall be calculated on the basis that no such limitation, exclusion or restriction by such other party is effective.

2. CERTIFICATE

On the basis of and insofar as the same is discoverable from our investigations mentioned in this Certificate, we certify that:

2.1 Title

2.1.1 We have investigated the title of the Council to the Property in the knowledge that you are relying on this Certificate for the purpose of the Transaction.

2.1.2 We have:

- (a) examined and considered the documents of title and other documents and papers relating to the Property produced to or obtained by us; and
- (b) considered the results of the searches and replies to the enquiries made by us as referred to in Schedule 5 Part 5 which, unless we state "not made" in Schedule 5 Part 5, are those which we consider appropriate or necessary in the circumstances of the Transaction and having regard to the nature of the Property.

The information given in this Certificate arises solely from such examination and consideration and the results of such searches and enquiries and (to the extent that these do not disclose such information) from material provided to us by the Council.

2.1.3 Subject to the matters referred to in Schedule 5 Parts 6 and 7C:

- (a) in our opinion, the Council has a good and marketable title to the Property and is solely legally and beneficially entitled to the Property;
- (b) the details of the Property set out in Schedule 5 Part 1 are complete and accurate in all respects;
- (c) if the Council holds the Property under the terms of a lease, the terms of the lease are fairly summarised in Schedule 5 Part 7 and the statements set out in Schedule 3 are complete and accurate in all respects;
- (d) the consents of all third parties required before the Property can be effectively charged to the Chargee by way of legal mortgage or fixed charge (brief details of which are summarised in Schedule 5 Part 6) have been obtained and are not subject to onerous or unusual conditions; and
- (e) if the Property is freehold, the Property is not registered as a freehold estate in commonhold under Part I of the Commonhold and Leasehold Reform Act 2002.

2.1.4 If the title to the Property is registered at the Land Registry, the Council is registered with the quality of title under the title number referred to in Schedule 5 Part 1. If the title to the Property is not registered then, save as specified in Schedule 5 Part 6, the title commences with a good root of title at least 15 years old where the Property is freehold or commences with the Lease and (where appropriate) continues from a good root of title at least 15 years old where the Property is leasehold.

2.2 Use

The Council has told us that the Property is presently used for the Existing Use.

2.3 Matters affecting the Property

Save as stated in Schedule 5 Part 6:

- 2.3.1 the statements set out in Schedule 2 are complete and accurate in all respects;
- 2.3.2 there are no other matters disclosed by our investigations referred to in this Certificate which are not specifically referred to elsewhere in this Certificate and which in our opinion should be brought to your attention.

2.4 Letting Documents

The Letting Documents are fairly summarised in Schedule 5 Part 8A and the statements set out in Schedule 4 are complete and accurate in all respects except to the extent that they may be qualified in Schedule 5 Part 8C.

2.5 Occupation and possession

The Council has told us that it is in actual occupation of those parts of the Property as are not the subject of the Letting Documents, or is entitled to occupy them, in either case on an exclusive basis and that, except by virtue of the Letting Documents, no person, other than the Council, has any right (actual or contingent) to possession, occupation or use of or interest in the Property.

2.6 Searches

Save as stated in Schedule 5 Part 5, the results of the searches undertaken are either clear or do not disclose matters which in our opinion should be brought to your attention.

3. CONFIRMATION BY THE COUNCIL

- 3.1 A copy of the final draft of this Certificate has been sent to the Council. The Council has confirmed to us in writing within the five working days before the date of this Certificate that to the best of its knowledge, information and belief the information contained in this Certificate is complete and accurate in all respects.
- 3.2 Where this Certificate states that the Council has "told us" something, the Council has given or confirmed to us that information in writing.

4. DEFINITIONS, INTERPRETATION, QUALIFICATIONS, APPLICABLE LAW AND FORM

The provisions of Schedule 1 shall apply to this Certificate.

SCHEDULE 1

Definitions, interpretation, qualifications applicable law and form

1. DEFINITIONS AND INTERPRETATION

1.1 In this Certificate the following expressions have the following meanings:

Banks/Finance Parties has the meaning ascribed to that expression in the Common Terms Agreement;

Benefit means (in each case whether or not registered):

- (i) any right or easement (including any acquired or being acquired through prescription); and
- (ii) any restriction, stipulation, restrictive covenant, mining or mineral right, franchise or other interest,

of which the Property has the benefit (but not including any reserved under the terms of any Letting Document);

Charge means the legal charge over the Property to be entered into in favour of the Chargee on the date of this Certificate;

Chargee means Sumitomo Mitsui Banking Corporation Europe Limited (as Security Trustee (as defined in the Common Terms Agreement));

Common Terms Agreement means the common terms agreement entered into on 22 February 2013 between (1) the Company (2) UBB Waste (Gloucestershire) Intermediate Limited (3) UBB Waste (Gloucestershire) Holdings Limited and (4) the Banks/Finance Parties, as amended and restated from time to time;

Council means Gloucestershire County Council in its capacity as landowner only;

Existing Use means the actual use to which the Property is presently put as referred to in Schedule 5 Part 4;

Incumbrance means:

- (i) any covenant, restriction, stipulation, easement, customary or public right, local land charge, mining or mineral right, franchise, manorial right and any other right or interest in or over land in each case whether or not registered; and
- (ii) any interest not included in paragraph (i) above that will override either first registration (where appropriate) or any registrable disposition;

to which the Property is subject (but not including any granted to a tenant under the terms of any Letting Document);

Lease means the lease by virtue of which the Company holds or will hold the Property or part thereof (as amended or supplemented);

Letting Documents means any lease, underlease, tenancy, licence or other agreement or arrangement giving rise to rights of occupation and enjoyment (in each case as amended or supplemented) to which the Property is subject;

Premises means the premises demised by any Lease or Letting Document as the case may be;

Property means the property described in Schedule 5 Part 1, the address of which is given at the head of this Certificate;

Town and Country Planning Legislation includes the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990 the Planning (Hazardous Substances) Act 1990 and the Planning and Compulsory Purchase Act 2004;

Transaction means the completion of the restatement and amendment of the Common Terms Agreement on or around the date of this Certificate; and

1995 Act means the Landlord and Tenant (Covenants) Act 1995.

- 1.2 Any reference to the Property includes each and every part of it and all buildings and structures on it.
- 1.3 Any reference, express or implied, to a statute includes references to:
 - 1.3.1 that statute as amended, extended or applied by or under any other statute at the date of this Certificate;
 - 1.3.2 any statute which that statute re-enacts (with or without modification); and
 - 1.3.3 any subordinate legislation made at the date of this Certificate under that statute, as amended, extended or applied as described in paragraph 1.3.1 or under any statute referred to in paragraph 1.3.2.
- 1.4 The expressions "authorised guarantee agreement", "excluded assignment", "fixed charge", "new tenancy", "overriding lease", "tenant covenant", "former tenant", "guarantor" and "landlord covenant" shall have the meanings given to them in the 1995 Act.
- 1.5 In Schedule 4 and Schedule 5 Part 8 "rent" includes licence fee, "tenancy" includes licence and "tenant" includes licensee.
- 1.6 The headings in this Certificate do not affect its interpretation.
- 1.7 In this Certificate reference to the Council providing documents and information to us shall be deemed to include a representative of the Council (as the case may be) providing such documents and information to us but only in its capacity as landowner.

2. **QUALIFICATIONS**

- 2.1 We have not inspected the Property nor have we made any enquiries of the occupiers of the Property (other than the Council) nor, in the case of a leasehold property, of any landlord or superior landlord.
- 2.2 We give no opinion as to the capital or rental value of the Property.
- 2.3 This certificate does not consider any environmental assessments, audits, surveys or other reports on the environmental condition of the Property and the recipient of this certificate should consider what investigations it wishes to make in relation to such matters.
- 2.4 We have assumed that all original and copy documents relating to the Property have been validly executed and delivered by the parties to them and that all documents are within the capacity and powers of, and have been validly

authorised by, each party. There is nothing on the face of the documents which indicates otherwise.

2.5 We have assumed, and the Council has confirmed to us in writing, that:

- 2.5.1 the Council has provided us with all documents relating to the Property of which it has knowledge together with such other information in its possession as is material for the purpose of giving this Certificate; and
- 2.5.2 each copy document produced to us by the Council is a true copy of the original.

2.6 Where information has been provided to us by the Council, our investigations have given us no reason to doubt the accuracy of that information but we do not accept responsibility for it.

2.7 So far as we are aware, we have seen the documentation and have been provided with the information which we need in order to give this Certificate.

2.8 Whilst we express no opinion on whether any transaction affecting the Council's title to the Property may have been at an undervalue or otherwise liable to be set aside under the provisions of the Insolvency Act 1986, the Council has told us that it is not aware of any circumstances which could render any such transaction liable to be set aside under the provisions of that Act.

2.9 Save for any disclosures made in Schedule 5 Part 6, we have not investigated whether there is an intention that terms of any relevant document should be enforceable by third parties but none of the documents relating to the Property expressly provide that a third party can enforce any of its terms in accordance with the Contracts (Rights of Third Parties) Act 1999.

2.10 We have not investigated whether any consents which may have been required under any mortgages or other documents which are no longer subsisting were obtained.

2.11 Except to the extent disclosed against paragraph 9 of Schedule 2 (in Schedule 5 Part 6) we have not investigated what insurance may be in force in respect of the Property.

2.12 Any matter disclosed by this Certificate in relation to any particular paragraph is to be treated as being disclosed in relation to any other relevant paragraph.

2.13 Any claims in respect of this Certificate and the liability of Eversheds LLP for any loss, liability or damage howsoever caused will in aggregate not exceed £50,000,000.

3. APPLICABLE LAW

This Certificate is limited to English law as applied by the English courts and is given on the basis that it will be governed by and construed in accordance with English law.

4. FORM OF CERTIFICATE

This certificate is in the form of the City of London Law Society Land Law Committee Long Form Certificate of Title (Sixth Edition 2008 Update) (the "**CLLS Certificate**") and in particular there has been no amendment to the statements in Schedules 2 to 4 of the CLLS Certificate other than reference to "the Company" has been replaced with "the Council".

SCHEDULE 2

Matters affecting the Property

Save as stated in Schedule 5 Part 6:

TITLE

1. Documents of title and stamp duty land tax

- 1.1 The documents of title consist of original documents or properly examined abstracts and are held by us or will be held by us on completion of the Transaction to the order of the Council.
- 1.2 Where necessary all title deeds are as appropriate either (a) fully stamped with ad valorem stamp duty and a particulars delivered stamp or (b) accompanied by a Certificate from HM Revenue & Customs evidencing submission of a land transaction return for the purposes of stamp duty land tax in relation to all circumstances in respect of which a land transaction return is required to be made.
- 1.3 No further land transaction return in relation to stamp duty land tax is required in respect of any transaction involving the Property which has an effective date prior to the date of this Certificate.

2. Registration

Where title to the Property is not registered at the Land Registry, there is no caution registered against first registration and no event has occurred in consequence of which such registration of title should have been effected.

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 of way to and from such a roadway.

4. Benefits

- 4.1 At the date of this Certificate there are appurtenant to the Property the Benefits of a material nature set out in Schedule 5 Part 2 and the title number of each parcel of registered land affected by such Benefits is also set out in Schedule 5 Part 2. The Council has told us that those Benefits are the only Benefits necessary for the use and enjoyment of the Property for the Existing Use or (if no Benefits are so set out) that none are required.
- 4.2 Those Benefits set out in Schedule 5 Part 2 are (or will be on completion of the Transaction) enjoyed freely without interruption and without restriction as to hours of use or otherwise and are held for the same estate or interest as the Council's estate or interest in the Property. No Benefit is enjoyed on terms entitling any person to terminate or curtail it.
- 4.3 Where any Benefit set out in Schedule 5 Part 2 requires protection (in order to bind all other persons) by:
 - 4.3.1 registration or notice on the title to any registered land; or
 - 4.3.2 a caution against first registration or land charge in respect of any unregistered land;

such protection has been properly effected.

5. Incumbrances

5.1 Where an Incumbrance does not operate at law without protection by:

5.1.1 registration or notice on the title to the Property (where registered); or

5.1.2 a caution against first registration or land charge affecting the Property (where unregistered);

such protection has been properly effected.

5.2 The only Incumbrances of a material nature to which the Property is subject are disclosed in Schedule 5 Part 3. The Council has told us that it has not received notice of any breach of and is not aware of any breach of any such Incumbrances and that such Incumbrances do not materially adversely affect the Existing Use.

6. Charges

There are no mortgages, charges or liens, legal or equitable, specific or floating, affecting the Property.

7. Agreements

7.1 There are no agreements for sale, estate contracts, options, rights of pre-emption or similar matters affecting the Property the provisions of which remain to be observed or performed.

7.2 There are no obligations binding on the Property to make future payments in respect of overage, clawback, deferred consideration or other payments of a similar nature.

8. Adverse rights

The Council has told us that it has inspected the Property not more than 20 working days before the date of this Certificate and that so far as it is aware no one is in adverse possession of the Property or has acquired or is acquiring any rights adversely affecting the Property.

9. Title policies

The Council has told us that there are no insurance policies relating to any question of title or covenants affecting the Property.

10. Complaints and disputes

The Council has told us that:

10.1 it has not had occasion to make any claim or complaint in relation to any neighbouring property or its use or occupation; and

10.2 there are no disputes, claims, actions, demands or complaints in respect of the Property which are outstanding or which are expected by it.

11. Notices

The Council has told us that no notices materially affecting the Property or any of the Benefits detailed in Schedule 5 Part 2 have been given or received by the Council.

PLANNING

12. Lawful use

The Existing Use is a lawful use under the Town and Country Planning Legislation.

13. Development

The Council has told us that it is not aware that any development which has been carried out in relation to the Property is unlawful or has been carried out without any necessary consents and permissions being obtained, that no enforcement proceedings under the Town and Country Planning Legislation have been commenced or notices served and it is not aware that any such proceedings or notices have been proposed.

14. Validity of permissions

The Council has told us that no planning permission affecting the Property is the subject of an existing challenge as to its validity. Our local authority search did not reveal that any planning permission has been issued within the three months immediately before the date of such search.

15. Conditions

- 15.1 The planning permissions affecting the Property are either unconditional or subject only to conditions which the Council has told us have either been satisfied so that nothing further remains to be done under them or, in the case of continuing conditions, are being complied with and the Council knows of no reason why such conditions should not continue to be so complied with.
- 15.2 There are no unusual or onerous conditions attaching to any planning permission affecting the Property, and no planning permission is subject to any condition or limitation making it temporary (other than the conditions referred to in sections 91 and 92 of the Town and Country Planning Act 1990) or personal to anyone.

16. Pending applications

The Council has told us that there is no application for planning permission in respect of the Property awaiting determination and no planning decision or deemed refusal which is subject to appeal.

17. Planning agreements

- 17.1 There is no agreement or planning obligation or planning contribution affecting the Property under section 52 of the Town and Country Planning Act 1971, section 38 and section 278 Highways Act 1980, section 33 Local Government (Miscellaneous Provisions) Act 1982, section 106 Town and Country Planning Act 1990, section 104 Water Industry Act 1991, section 46 Planning and Compulsory Purchase Act 2004 or any provision in legislation of a similar nature and the Council has told us that it is not required to enter into any such agreement or obligation or make any such contribution.
- 17.2 Where there is any such statutory agreement the Council has also told us that so far as it is aware all of the obligations in any statutory agreement disclosed against this paragraph and which have fallen due as at this date have been complied with and that no notice of breach has been received and that there are no material obligations which remain to be performed.

18. Listed buildings etc.

None of the buildings or other structures or erections on the Property has been listed under section 1 Planning (Listed Buildings and Conservation Areas) Act

1990 nor has the relevant local authority served or authorised the service of any building preservation notice under section 3 Planning (Listed Buildings and Conservation Areas) Act 1990 or any repairs notice under section 48 Planning (Listed Buildings and Conservation Areas) Act 1990 in respect Property.

19. Ancient Monuments

The Property is not within an area of archaeological importance nor is any building or erection on the Property a scheduled monument within the meaning set out in the Ancient Monuments and Archaeological Areas Act 1979.

20. Compulsory acquisition

The Council has told us that it is not aware of any resolution, proposal, order or act made or contemplated for the compulsory acquisition of the Property or any private access to it.

STATUTORY MATTERS

21. Statutory requirements

The Council has told us that it is not aware of any outstanding order, notice or other requirement of any local or other authority that affects the Existing Use or involves expenditure in compliance with it nor of any other circumstances which may result in any such order or notice being made or served.

22. Statutory compliance

The Council has told us that it has not received notice of any breach of and is not aware of any material breach of the requirements of any statute capable of enforcement at the date of this Certificate which affects the Property.

23. Fire regulations

The Council has told us that so far as the Council is aware the Property complies in all material respects with current fire regulations affecting the Property.

ENVIRONMENT

24. Environmental notices and permits

The Council has told us that:

- 24.1 it does not hold any permits relating to the Property under the Explosives Act 1875, the Environmental Protection Act 1990, the Planning (Hazardous Substances) Act 1990, the Water Resources Act 1991, the Water Industry Act 1991, the Radioactive Substances Act 1993, the Pollution Prevention and Control (England and Wales) Regulations 2000 or the Landfill (England and Wales) Regulations 2002 or other environmental laws;
- 24.2 it is not aware of the need for any permits under any environmental laws in respect of the Existing Use of the Property; and
- 24.3 it has not received any written notices or notifications under any environmental laws.

GENERAL

25. Construction work and warranties

The Council has told us that:

- 25.1 no buildings or other structures on the Property have been erected or been subject to extension or major alteration within the six years prior to the date of this Certificate; and
- 25.2 there are no agreements, certificates, guarantees, warranties or insurance policies relating to the construction, repair, replacement, treatment or improvement of any building or structure on the Property.

26. **Outgoings**

The Council has told us that the Property is not subject to the payment of any outgoings other than the uniform business rate or water rates (and in the case of leasehold property sums due under the Lease) and the Council has told us that all such payments have been made to date.

27. **Fixtures and fittings**

The Council has told us that all fixtures and fixed plant at the Property, other than (in the case of leasehold property) landlord's fixtures or (in the case of let property) tenant's fixtures, are, or will on completion of the Transaction be, the Council's property free from incumbrances.

SCHEDULE 3

The Lease

Save as stated in Schedule 5 Part 7C:

1. Details of the Lease

Relevant details of the Lease are fairly summarised in Schedule 5 Part 7A and any licences granted are listed in Schedule 5 Part 7B.

2. Head lease

The Lease is a head lease.

3. Payment of rent

3.1 The annual rent is payable quarterly in advance on the usual English quarter days.

3.2 The Council has told us that the last instalment of rent (and service charge if any) was paid to and was accepted by the landlord or its agents without qualification.

4. Rent review

4.1 There are no provisions for rent review or other increases in the rent other than on the dates set out in Schedule 5 Part 7A.

4.2 Where there are any provisions for rent review:

4.2.1 the Council has told us that all steps in rent reviews have been duly taken and no rent reviews are currently under negotiation or the subject of a reference to an expert or arbitrator or the courts; and

4.2.2 where the current annual rent is not the same as the annual rent originally reserved by the Lease, evidence of its agreement or determination has been placed with the documents of title; and

4.2.3 any buildings erected on the Premises, alterations and improvements in each case carried out by the tenant or any predecessor in title are to be disregarded for review purposes save where any such building, alteration or improvement were or are carried out pursuant to an obligation to the landlord but the Council has told us that so far as it is aware no such building, alteration or improvement has been carried out pursuant to such obligation.

5. Repair

5.1 The tenant is responsible for keeping the whole of the Premises and (to the extent they form part of the Premises) fittings and plant and equipment in good and substantial repair and condition (except in respect of damage by insured risks, save where insurance is vitiated by the act or default of the tenant).

5.2 The tenant is responsible for the decoration of the interior and exterior of the Premises at regular intervals.

6. Restrictions on use

- 6.1 There are no restrictions in the Lease or the superior title which prevent the Premises being used now or in the future for the Existing Use.
- 6.2 The tenant is only permitted to change the use of the Premises with the prior written consent of the Landlord, such consent not to be unreasonably withheld.

7. Alterations

- 7.1 The tenant is prohibited from making structural alterations or additions to, or alterations affecting the appearance of, the Premises.
- 7.2 The tenant may carry out non-structural alterations to the Premises with the prior written consent of the landlord, such consent not to be unreasonably withheld.
- 7.3 The tenant is required to remove all alterations and additions made during the term on yielding up the Premises at the expiration or sooner determination of the term if so required by the landlord.

8. Alienation

- 8.1 Except as mentioned subsequently in this paragraph 8, the tenant may not:
 - 8.1.1 share or part with possession of the Premises or any part;
 - 8.1.2 permit another to occupy the Premises or any part;
 - 8.1.3 share occupation of the Premises or any part; or
 - 8.1.4 hold the Premises or any part on trust.
- 8.2 The tenant may not assign or charge part only of the Premises.
- 8.3 The tenant may assign the whole of the Premises with the prior written consent of the landlord, such consent not to be unreasonably withheld.
- 8.4 The tenant may charge the whole of the Premises without the prior written consent of the landlord.
- 8.5 The tenant may underlet the whole or part of the Premises (at a rent not less than the open market rent) with the prior consent of the landlord, such consent not to be unreasonably withheld.
- 8.6 The tenant may share occupation of the Premises with another member of the same group of companies subject to such sharing of occupation not granting the group company security of tenure within the provisions of the Landlord and Tenant Act 1954, or entitling it to occupy the Premises after it ceases to be a member of the same group of companies as the tenant.
- 8.7 Any restrictions on the tenant dealing with the Premises or conditions that the landlord might impose (including any agreement under section 19(1A) Landlord and Tenant Act 1927) are fairly summarised in Schedule 5 Part 7C.
- 8.8 There is no restriction on any change of control of the tenant.

9. Insurance

- 9.1 The landlord is required to insure:

- 9.1.1 the Premises against damage caused by the insured risks listed in Schedule 5 Part 7A subject to standard exclusions limitations and excesses;
- 9.1.2 for the full reinstatement cost of the Premises (including professional fees and value added tax); and
- 9.1.3 (save where the annual rent is a nominal amount) for the loss of at least three years' annual rent.

9.2 The tenant is required to pay to the landlord a sum equal to the premiums paid for insuring the Premises in accordance with its obligations in the Lease briefly described in paragraph 9.1 and this sum is reserved as rent.

9.3 There is provision for suspension of rent in the event that the Premises are damaged or destroyed or access is prevented by an insured risk for a period not less than the loss of rent period for which the landlord covenants to insure.

9.4 If the Premises are damaged or destroyed by an insured risk, the landlord is obliged to reinstate the Premises once all necessary consents have been obtained and subject to the insurance not being vitiated by the act or default of the tenant. The landlord is to use reasonable endeavours to obtain such consents.

9.5 If the Premises are damaged or destroyed by an insured risk and reinstatement is frustrated insurance monies are payable to the landlord or are to be shared between the parties by reference to the value of their respective interests in the Premises immediately prior to the damage or destruction.

9.6 There are no specific provisions dealing with the effect of damage or destruction of the Premises by an uninsured risk.

9.7 The Lease requires that the tenant is a co-insured or if it does not that the landlord will use reasonable endeavours to procure a waiver of subrogation rights.

10. Service charge

There is no provision for the payment by the tenant of a service or other similar charge.

11. Rights of re-entry

The Lease is not expressed to be subject to a right of re-entry on any ground except non-payment of rent or breach of covenant by the tenant.

12. Options and rights of first refusal

There are no options to determine (including in respect of damage or destruction of the Premises by an insured risk) or to renew the term or any options to purchase or right of first refusal on the part of either the landlord or the tenant.

13. 1995 Act

13.1 The Lease is a new tenancy.

13.2 The Council has confirmed that it is not aware of any former landlord having been released under section 8 of the 1995 Act or otherwise.

14. **Collateral assurances and undertakings**

The Council has told us that so far as it is aware no collateral assurances, undertakings or concessions have been made by any party to the Lease.

15. **Consents**

Any consents required for the grant of the Lease or the vesting of the Lease in each subsequent tenant or for the grant of any sub-lease or for any works carried out by or change of use effected by any tenant, have been obtained and placed with the documents of title along with evidence of the registration of any such grant or vesting where requisite.

16. **Superior title**

If title to the Lease is not registered at the Land Registry with leasehold title absolute, the titles of the landlord and any superior landlord have been investigated on your behalf and found to be satisfactory in all respects. Examined abstracts of title or certified copies of relevant documents have been placed with the documents of title.

17. **Registration of title**

Where title to the Lease is not registered at the Land Registry, the Lease was not subject to compulsory registration when it was granted and any subsequent disposition of the leasehold interest was not subject to compulsory registration at the relevant time.

18. **Breaches of covenant**

The Council has told us that:

- 18.1 it is not aware of any subsisting material breach of the covenants or conditions contained in the Lease, whether on the part of the landlord or the tenant, or any other event of a material nature which could give rise to forfeiture of the Lease;
- 18.2 no notice alleging any breach of the covenants or conditions contained in the Lease, whether on the part of the landlord or the tenant, remains outstanding; and
- 18.3 so far as the Council is aware, no breach of covenant has been waived or acquiesced in.

19. **VAT**

- 19.1 For the purposes of this paragraph, any reference to a provision or to things done, or falling to be done, under or for the purposes of a provision of Schedule 10 to the Value Added Tax Act 1994 shall be read as including a reference to the corresponding provision of Schedule 10 to the Value Added Tax Act 1994 as it stood before it was rewritten by The Value Added Tax (Buildings and Land) Order 2008.

- 19.2 The Council has told us that either the landlord or a body corporate in relation to which the landlord is either a relevant associate or a relevant group member (relevant associate and relevant group member having the meaning given in paragraphs 3 and 21 of Schedule 10 to the Value Added Tax Act 1994 (respectively)) has:

- 19.2.1 validly exercised an option to tax or validly made an election such that an option to tax has, or is deemed to have, been made for the purposes of Part 1 of Schedule 10 to the Value Added Tax Act 1994 in

respect of any supply of the Property by the landlord and in either case having effect in relation to the whole of the Property;

19.2.2 if necessary, validly obtained the prior written permission of HM Revenue & Customs to make the option to tax or the election (as the case may be) and, in any event, duly notified the option to tax or the election (as the case may be) to them and received written acknowledgement of the notification from them; and

19.2.3 not revoked the option to tax or the election (as the case may be) and that the option to tax or the election (as the case may be) has not been revoked or been deemed to have been revoked.

19.3 Whether or not an option to tax or election has been made, there are no provisions in the Lease or the superior title which prevent either the landlord or a body corporate in relation to which the landlord is either a relevant associate or a relevant group member (as referred to in paragraph 19.2) from making a valid option to tax or election in respect of the Property for the purposes of Part 1 of Schedule 10 to the Value Added Tax Act 1994 or from increasing the rent or other payments under the Lease by, or requiring a payment in addition of, an amount in respect of value added tax chargeable by reason of that option to tax or election.

19.4 The Council has told us that it is not aware of any reason why the landlord should be prevented from charging value added tax in relation to supplies made to the tenant (in particular as a result of the operation of any of the disapplication provisions in Schedule 10 to the Value Added Tax Act 1994).

19.5 The Lease reserves value added tax as rent.

20. Stamp duty land tax

The Council has told us that:

20.1 neither the grant of the Lease nor any agreement for the grant of the Lease was exempt from charge to stamp duty land tax by virtue of any of the provisions specified in paragraph 11(2) of Schedule 17A ('cases where assignment of lease treated as grant of lease') to the Finance Act 2003 ("FA 2003").

20.2 nothing is, or may be, required or authorised to be done by the tenant or any successor in title in respect of the grant of the Lease or any agreement for the grant of the Lease under or by virtue of section 80 ('adjustment where contingency ceases or consideration is ascertained') of the FA 2003 or paragraph 8 ('adjustment where rent ceases to be uncertain') of Schedule 17A to the FA 2003.

20.3 so far as it is aware, no increase in rent payable under the Lease is likely to be regarded for the purposes of paragraph 14 ("increase of rent treated as grant of new lease: abnormal increase after fifth year") of Schedule 17A to the FA 2003 as abnormal.

21. No other material matters

There are no other material matters that we consider ought to be brought to your attention in relation to the Lease.

SCHEDULE 4

The Letting Documents

Save as stated in Schedule 5 Part 8C:

1. Details of the Letting Documents

Relevant details of the Letting Documents are fairly summarised in Schedule 5 Part 8A and any licences granted are listed in Schedule 5 Part 8B.

2. Occupation

The Council has told us that the Premises the subject of each Letting Document are occupied by the tenant or the person authorised pursuant to that Letting Document to be in occupation.

3. Payment of rent

- 3.1 The annual rent is payable quarterly in advance on the usual English quarter days, without deduction or set-off.
- 3.2 The Council has told us that all rent and additional rent, service charges or other payments have been paid to date and no rent or other payment has been commuted, waived or paid in advance of the due date for payment.
- 3.3 The Council has told us that where any fixed charge was not paid on the due date and is still in arrears for more than three months, an effective notice has been served under the 1995 Act on every relevant former tenant and on every relevant guarantor of a former tenant and Schedule 5 Part 8C contains full particulars of all such notices.
- 3.4 Interest is payable on all rent not paid on the due date at a rate of at least 3% above the prevailing base rate of a recognised clearing bank subject to a grace period of not more than 14 days for rents other than the annual rent. There is no grace period for the annual rent.

4. Rent review

- 4.1 Where there are any provisions for rent review:

- 4.1.1 time is not of the essence;
- 4.1.2 they are upwards only;
- 4.1.3 the rent is to be reviewed to the open market rent at the date of review;
- 4.1.4 they contain a procedure for resolving disputes (either by expert determination or arbitration) and which may be initiated by either the landlord or the tenant;
- 4.1.5 the reviewed rent is backdated to the relevant review date and interest is payable on the back rent;
- 4.1.6 assumptions substantially in the following form are to be made in determining the open market rent:

- (a) the hypothetical lease is to be on the same terms as the Letting Document except for the amount of the principal rent;
- (b) the hypothetical lease is to be between a willing landlord and a willing tenant with vacant possession and without a premium;
- (c) the hypothetical term is to be equal to the residue of the contractual term at the review date (or ten years if longer) commencing on the review date;
- (d) if the Premises or the means of access thereto over the Property have been damaged or destroyed they have been reinstated;
- (e) the Premises are fit for immediate occupation and use;
- (f) the tenant's and the landlord's obligations in the Letting Document have been complied with; and
- (g) the open market rent is the rent that would become payable after the willing tenant has received the benefit of a rent free period, rent concession or any other inducement of such length or amount as would be negotiated in the open market for the purpose of fitting out;

4.1.7 disregards substantially in the following form are to be made in determining the open market rent:

- (a) the effect of the tenant's occupation or that of any undertenant and goodwill arising from such occupation;
- (b) any reduction in rental value attributable to works carried out to the Premises by the tenant or any undertenant whether before or during the term; and
- (c) any increase in rental value attributable to any improvements to the Premises carried out at the cost of the tenant or any undertenant in each case with the consent of the landlord where required whether before or during the term otherwise than pursuant to an obligation to the landlord;

4.1.8 there are no other material assumptions or disregards.

4.2 Where there are any provisions for rent review:

4.2.1 the Council has told us that all steps in rent reviews have been duly taken and no rent reviews are currently under negotiation or the subject of a reference to an expert or arbitrator or the courts;

4.2.2 where the current annual rent is not the same as the annual rent originally reserved, evidence of its agreement or determination has been placed with the documents of title;

4.2.3 the Council has told us that no building, alteration or improvement has been carried out pursuant to an obligation to the landlord.

5. Repair

5.1 Where the whole of the Property is comprised in a single Letting Document, the tenant is responsible for keeping the whole of the Premises and (to the extent they form part of the Premises) fittings and plant and equipment in good and substantial repair and condition (damage by insured risks excepted except where insurance is vitiated by the act or default of the tenant), and is responsible for the decoration of the interior and exterior of the Premises not less frequently than every five and three years respectively.

5.2 Where the Premises comprised in any Letting Document form part or parts only of the Property, the tenants are responsible for keeping the whole of the interior of their Premises and fittings and plant and equipment demised to them in good and substantial repair and condition (damage by insured risks excepted other than where insurance is vitiated by the act or default of the tenant) and are responsible for the decoration of the interior of the Premises not less frequently than every five years.

6. Restrictions on use

6.1 There are no restrictions which prevent the Premises being used now or in the future for the Existing Use.

6.2 The tenant is not permitted to change the use of the Premises from the present permitted use set out in Schedule 5 Part 8A, unless the landlord in its absolute discretion agrees.

7. Alterations

7.1 The tenant is prohibited from making structural alterations or additions to, or alterations affecting the external appearance of, the Premises.

7.2 The tenant may carry out:

7.2.1 non-structural alterations to the Premises with the prior written consent of the landlord, such consent not to be unreasonably withheld;

7.2.2 the erection or dismantling of demountable partitioning without any consent from the landlord.

7.3 The tenant is required to remove all alterations and additions made during the term on yielding up the Premises at the expiration or sooner determination of the term.

8. Alienation

8.1 Except as mentioned subsequently in this paragraph 8, the tenant may not:

8.1.1 share or part with possession of the Premises or any part;

8.1.2 permit another to occupy the Premises or any part;

8.1.3 share occupation of the Premises or any part; or

8.1.4 hold the Premises or any part on trust.

8.2 The tenant may not assign underlet or charge part only of the Premises.

8.3 The tenant may assign or charge the whole of the Premises with the prior written consent of the landlord, such consent not to be unreasonably withheld, and any

restrictions on the tenant dealing by way of assignment with the Premises or conditions that the Landlord might impose (including any agreement under section 19(1A) of the Landlord and Tenant Act 1927) are fairly summarised in Schedule 5 Part 8C.

8.4 Where any Letting Document is a new tenancy the Landlord has an express contractual right (whether or not reasonable in the circumstances) to require an authorised guarantee agreement from the tenant and any guarantor of the tenant.

8.5 The tenant under each Letting Document may underlet the whole of the Premises with the prior consent of the landlord, such consent not to be unreasonably withheld, but subject to conditions including those substantially in the following form:

8.5.1 the underlease is to be granted:

- (a) without a fine, premium, reverse premium or other inducement;
- (b) at a rent which is no less than the open market rent;
- (c) on the same terms as the Letting Document with rent reviews on the same dates;

8.5.2 the undertenant is to covenant directly with the landlord to comply with its covenants in the underlease;

8.5.3 the tenant agrees with the landlord to enforce the covenants by the undertenant;

8.5.4 the tenant is not to vary or waive its rights under the underlease or accept a surrender of the underlease without consent of the landlord (approval not to be unreasonably withheld); and

8.5.5 the underlease is to be validly contracted out of the Landlord and Tenant Act 1954.

8.6 The tenant may share occupation of the Premises with another member of the same group of companies subject to such sharing of occupation not granting the group company security of tenure within the provisions of the Landlord and Tenant Act 1954, or entitling it to occupy the Premises after it ceases to be a member of the same group of companies as the tenant.

9. Insurance

9.1 The landlord is required to insure:

- 9.1.1 the Property against damage caused by the insured risks listed in Schedule 5 Part 8A subject to standard exclusions limitations and excesses;
- 9.1.2 for the full reinstatement cost of the Property (including professional fees and value added tax); and
- 9.1.3 for loss of at least three years' annual rent and (if applicable) service charge.

9.2 The tenant is required to pay to the landlord as rent a sum equal to the premiums (or the proportion appropriate to the Premises) paid by the landlord for insuring the Property in accordance with its obligations briefly described in paragraph 9.1.

9.3 There is provision for suspension of rent if the Premises are damaged or destroyed or access over the Property is prevented by insured risks limited to a period no longer than the period of loss of rent insurance for which the landlord covenants to insure.

9.4 If the Premises are damaged or destroyed by an insured risk

9.4.1 the landlord is obliged to reinstate the Premises once all necessary consents have been obtained and subject to the insurance not being vitiated by the act or default of the tenant. The landlord is to use reasonable endeavours to obtain such consents; and

9.4.2 both the landlord and the tenant are entitled to determine the Letting Document if it is not possible to reinstate the Premises by the end of the period of loss of rent insurance for which the landlord covenants to insure and the principal terms of the right to determine are set out in Schedule 5 Part 8A.

9.5 If the Premises are damaged or destroyed by an insured risk and reinstatement is frustrated insurance monies are payable to the landlord.

9.6 There are no specific provisions in any Letting Document dealing with the effect of damage or destruction of the Premises by an uninsured risk.

10. Service charge

10.1 If the whole of the Property is comprised in a single Letting Document, there is no provision in the Letting Document for the payment by the tenant of a service or other similar charge.

10.2 Where the premises comprised in a Letting Document form part of the Property:

10.2.1 there are provisions for payment of a service or other similar charge which entitle the landlord to recover from the tenant the appropriate part of the cost of:

- (a) keeping the Property and all landlord's plant, machinery and equipment in good and substantial repair and condition;
- (b) paying outgoings;
- (c) providing a range of services which the Council has told us are reasonable and appropriate for the type of buildings in the Property; and
- (d) an amount for the management of the Property not exceeding 10% of the total service charge;

10.2.2 the Council has told us that there are no material irrecoverable items, caps or other limitations on recovery of the costs referred to in paragraph 10.2.1 of this Schedule;

10.2.3 the Council has told us that there are no lettable areas of the Property that are currently unlet.

11. Rights of re-entry

The landlord is entitled to re-enter the Premises in the cases of bankruptcy, liquidation, whether compulsory or voluntary (except for the purpose of amalgamation or reconstruction of a solvent company) or the administration of the tenant or appointment of a receiver or administrative receiver as well as for

non-payment of rent (whether or not formally demanded) for 21 days or for any breach of the tenant's obligations.

12. Options and rights of first refusal

There are no:

- 12.1 options to determine (other than any in respect of damage or destruction of the Premises by an insured or uninsured risk); or
- 12.2 options to renew the term; or
- 12.3 options to purchase or rights of first refusal on the part of either the landlord or the tenant.

13. Landlord and Tenant Act 1954

- 13.1 The Council has told us that the Property is not subject to any tenancy which is being continued after the contractual expiry date pursuant to Part II of the Landlord and Tenant Act 1954 or otherwise.
- 13.2 The Council has told us that no notice has been served in respect of any Letting Document pursuant to sections 25 and 26 Landlord and Tenant Act 1954.
- 13.3 The Council has told us that no notice was served on any guarantor in respect of any Letting Document to contract out that tenancy from the Landlord and Tenant Act 1954.

14. New tenancy

Each Letting Document is a new tenancy.

15. Former tenants and guarantors

The details of unreleased former tenants and unreleased former guarantors (whether the Letting Document is an old tenancy or a new tenancy) are fairly set out in Schedule 5 Part 8A.

16. Direct covenants

In respect of any Letting Document which is not a new tenancy for the purposes of the 1995 Act, the present tenant and each of its predecessors in title and any guarantor for any of them has given a covenant to the landlord to observe and perform the obligations of the tenant throughout the term and our investigations do not disclose that any such persons have been released or are or may be entitled to be released.

17. Overriding lease

The Council has told us that no person has made a claim for an overriding lease under section 19 of the 1995 Act against the landlord nor so far as it is aware against any of its predecessors and that, so far as it is aware, no person is entitled to make such a claim and that, so far as it is aware, no notice has been served under section 17 of the 1995 Act (other than those referred to in paragraph 3.3 of this Schedule) which would give rise to any such entitlement.

18. Collateral assurances and undertakings

The Council has told us that so far as it is aware no collateral assurances, undertakings or concessions have been made by any party to any Letting Document.

19. Consents

Any consents required for the grant of the Letting Documents and any dealings with them have been obtained and placed with the documents of title along with evidence of the registration of the grant or dealing where requisite.

20. Use of remainder of Property

No Letting Document contains any restriction on the use of the remainder of the Property by the landlord other than by virtue of the covenant for quiet enjoyment.

21. Breaches of covenant

The Council has told us that:

- 21.1 it is not aware of any subsisting material breach of the covenants or conditions contained in the Letting Documents, whether on the part of the landlord or the tenant, or any other event of a material nature which could give rise to forfeiture of a Letting Document;
- 21.2 no notice alleging any breach of any covenant or condition contained in a Letting Document whether on the part of the landlord or the tenant, remains outstanding; and
- 21.3 so far as the Council is aware, no breach of covenant has been waived or acquiesced in.

22. VAT

- 22.1 For the purposes of this paragraph, any reference to a provision or to things done, or failing to be done, under or for the purposes of a provision of Schedule 10 to the Value Added Tax Act 1994 shall be read as including a reference to the corresponding provision of Schedule 10 to the Value Added Tax Act 1994 as it stood before it was rewritten by The Value Added Tax (Buildings and Land) Order 2008.
- 22.2 The Council has told us that either it or a body corporate in relation to which it is either a relevant associate or a relevant group member (relevant associate and relevant group member having the meaning given in paragraphs 3 and 21 of Schedule 10 to the Value Added Tax Act 1994 (respectively)) has:
 - 22.2.1 validly exercised an option to tax or validly made an election such that an option to tax has, or is deemed to have, been made for the purposes of Part 1 of Schedule 10 to the Value Added Tax Act 1994 in respect of any supply of the Property by the Council and in either case having effect in relation to the whole of the Property;
 - 22.2.2 if necessary, validly obtained the prior written permission of HM Revenue & Customs to make the option to tax or the election (as the case may be) and, in any event, duly notified the option to tax or the election (as the case may be) to them and received written acknowledgement of the notification from them; and
 - 22.2.3 not revoked the option to tax or the election (as the case may be) and that the option to tax or the election (as the case may be) has not been revoked or been deemed to have been revoked.
- 22.3 Whether or not an option to tax or election has been made, there are no provisions in any of the Letting Documents (or absence of any provisions) which prevent either the Council or a body corporate in relation to which it is either a relevant associate or a relevant group member (as referred to in paragraph 22.2)

from making a valid option to tax or election in respect of the Property for the purposes of Part 1 of Schedule 10 to the Value Added Tax Act 1994 or from increasing the rent or other payments under the Letting Documents by, or requiring a payment in addition of, an amount in respect of value added tax chargeable by reason of that option to tax or election or which oblige the Council or other person to indemnify the tenant in respect of all or any part of that amount.

- 22.4 The Council has told us that it is not aware of any reason why it should be prevented from charging value added tax in relation to supplies made by it under any Letting Document (nor, therefore, why its recovery of input value added tax attributable to those supplies should be restricted), in particular as a result of the operation of any of the disapplication provisions in Schedule 10 to the Value Added Tax Act 1994.
- 22.5 Where there are provisions in any Letting Document entitling the landlord to be paid, indemnified or reimbursed by the tenant for any amount expended or to be expended by or on behalf of the landlord, that entitlement includes an amount in respect of the value added tax to the extent that the value added tax cannot be recovered from HM Revenue & Customs by the landlord.
- 22.6 The Letting Document reserves value added tax as rent.

23. Compensation and notices

There are no provisions in any of the Letting Documents entitling any tenant to compensation on quitting the Premises and the Council has told us that so far as the Council is aware, no notice of intention to make improvements has been served under section 3(1) Landlord and Tenant Act 1927.

24. Possession

The Council has told us that it is not aware of any sub-letting, parting with possession or sharing of occupation by any tenant.

25. Rent deposits

- 25.1 The amount of any rent deposit is set out in Schedule 5 Part 8A.

- 25.2 Where any sums are charged to the landlord by any corporate tenant by way of security for compliance with the tenant's obligations under any Letting Document, the charge has been properly registered at the Companies Registry within the prescribed time limit.

26. Variations

The Council has told us that, so far as it is aware, none of the Letting Documents has been varied in such a way as to give rise to a surrender and regrant or as to render any former tenant or the guarantor of any former tenant no longer or not fully liable to comply with any tenant covenant, whether under the 1995 Act or at common law.

27. No other material matters

There are no other material matters that we consider ought to be brought to your attention in relation to the Letting Documents.

SCHEDULE 5

Details and disclosure

Part 1

The Property

Brief description: Land at Javelin Park, Haresfield shown edged red on the plan numbered 1 and attached at **Appendix 1**.

Tenure: Freehold

Registered title number: GR333672

Quality of title: Absolute

Root of title, if unregistered: Not applicable

Part 2

Benefits

1. A conveyance dated 15 July 1970 between (1) The Minister of Technology and (2) Pension Funds Securities Limited contains the following rights:
 - 1.1 the right to use the surface water drains and works on the retained land i.e. Moreton Valence Airfield;
 - 1.2 the right to the free flow of water and soil through the existing drain in the position indicated by a green line on the plan numbered 2 attached at **Appendix 1** together with rights to maintain and repair, provided that all damage is made good; and
 - 1.3 the right to use, maintain, test, inspect, renew, alter and remove the existing water main in the position indicated by a blue line on the plan numbered 2 and attached at **Appendix 1**, provided that all damage is made good. No right is implied to connect the water main to the public water supply.
2. A transfer dated 30 January 2009 ("**the 2009 Transfer**") made between (1) Consi Investments Limited and (2) the Council contains the following rights for the benefit of the Property over the land shown edged green on the plan numbered 4 and attached at **Appendix 1** (being the land then comprised in title number GR131984) ("**the 2009 Retained Land**"):
 - 2.1 at all times and for all purposes and in common with the owners of the 2009 Retained Land to pass and repass with or without vehicles over and along the road and any footway constructed on the area shown coloured blue on the plan numbered 4 and attached at **Appendix 1** between the points marked A and B and over any extension of the road upon the area of land shown hatched black on the plan numbered 4 and attached at **Appendix 1** which may be constructed by the owners of the 2009 Retained Land within the period of 80 years from and including 30 January 2009 ("**the 2009 Access Road**"). The benefit of this right is subject to the owners of the Property paying to the owners of the 2009 Retained Land a fair and proper proportion according to use of the costs of repairing, maintaining, replacing, renewing, cleaning and lighting the roads and paths over which the rights are granted by the 2009 Transfer. The 2009 Access Road is not to be unreasonably obstructed by the Council or by anyone else expressly or impliedly within its permission or under its control provided that the rights granted herein are subject to temporary interruption for repair, alteration

or replacement provided that access to the Property shall be maintained at all times by way of an alternative route in no less convenient position;

2.2 with the consent of the appropriate supplier at its own cost to connect into and thereafter to use for the passage of services (including water, gas, electricity, water, drainage, foul drainage, telephone and other services) serving the Property the service apparatus (including sewers, drains, channels, pipes, watercourses, gutters, wires, cables, ducts, flues, conduits and other conducting media and associated equipment now present or installed within the perpetuity period of 80 years from and including 30 January 2009) constructed beneath the 2009 Retained Land by the transferor under the 2009 Transfer, Consi Investments Limited, pursuant to its obligations contained in an Agreement dated 31 December 2008 and made between (1) Consi Investments Limited (2) the Council and (3) Korine Limited (which involved the construction of a pumping station on the 2009 Retained Land and the installation within the 2009 Retained Land of a connecting sewer between the pumping station and the Property) and the service apparatus constructed by the owner of the Property under the right specified in paragraph 2.5 below provided always:

- 2.2.1 that the persons exercising these rights shall cause as little damage and inconvenience as possible and make good as soon as practicable all damage caused by exercising the rights; and
- 2.2.2 the rights granted herein are subject to temporary interruption for repair, alteration or replacement provided that access to the Property shall be maintained at all times by way of an alternative route in no less convenient position;

2.3 the rights of subjacent and lateral support and protection from the 2009 Retained Land to support, uphold and maintain the Property and the buildings to be constructed on the Property within the perpetuity period of 80 years from and including 30 January 2009;

2.4 the right for the owners of the Property and those authorised in writing by them to enter for so long as is reasonably necessary upon so much as is necessary of the 2009 Retained Land on reasonable prior written notice (except in case of emergency), with or without workmen, plant and equipment to:

- 2.4.1 repair, maintain, replace, renew, clean, connect to and sever connections with any conduits (including sewers, drains, watercourses, pipes, cables, wires and other channels or conduits present as at 30 January 2009 or installed during the period of 80 years from such date) in respect of which rights are granted by the 2009 Transfer (such rights referred to at paragraphs 2.2 above and 2.5 below); and
- 2.4.2 repair, maintain, decorate, replace, renew and clean any fences on the Property or boundary fences or party walls between the 2009 Retained Land and the Property (provided that such right shall only extend to an extent of 2 metres from the boundary between the 2009 Retained Land and the Property);

2.5 the right for the owners of the Property and those authorised by them to enter upon as much of that part of the 2009 Retained Land shown hatched green on the plan numbered 4 and attached at **Appendix 1** on reasonable prior written notice with or without workmen plant and equipment to lay further conduits (including sewers, drains, watercourses, pipes, cables, wires and other channels or conduits present as at 30 January 2009 or installed during the period of 80 years from such date) and apparatus in positions approved in writing by the owners of the 2009 Retained Land (such approval not to be unreasonably withheld or delayed), the Council causing as little damage and inconvenience as possible and making good any damage caused as soon as reasonably practicable; and

2.6 the right within the perpetuity period of 80 years from and including 30 January 2009 to build new buildings upon and to rebuild, extend, alter or carry out any other works to any buildings from time to time on the Property and by so doing to restrict or interrupt the passage of light and air to any buildings from time to time on the 2009 Retained Land.

3. The 2009 Transfer contains the following covenants for the benefit of the Property:

3.1 Consi Investments Limited covenants with the Council for the benefit of the owners of the Property that the owners of the 2009 Retained Land will:

- 3.1.1 repair, maintain, replace, renew and clean any conduits (including sewers, drains, watercourses, pipes, cables, wires and other channels or conduits present as at 30 January 2009 or installed during the period of 80 years from such date) over which rights are granted by the 2009 Transfer and any new conduits installed under the Property pursuant to the rights detailed in paragraph 2.4.1 above;
- 3.1.2 repair, maintain, replace, renew and clean the 2009 Access Road referred to in paragraph 2.1 above; and
- 3.1.3 ensure that all new owners of the 2009 Retained Land enter into a deed of covenant with the owners of the Property before they are registered as proprietor of the 2009 Retained Land covenanting:
 - 3.1.3.1 to comply with the positive covenants detailed in this paragraph 3;
 - 3.1.3.2 to apply to the Land Registrar for a restriction to be entered onto the registered title of the 2009 Retained Land in the same form as set out in clause 12.9.2 of the 2009 Transfer (being the same form as the restriction referred to in paragraph 3.4 below); and
 - 3.1.3.3 not to transfer or otherwise dispose of the 2009 Retained Land without ensuring that any transferee or other person to whom a disposal is made enters into a direct covenant with the owners of the Property on the terms of this covenant.

3.2 The owners of the 2009 Retained Land will not be liable for any breach of the positive covenants after it has transferred the whole of its interest in the 2009 Retained Land so long as it procures that its immediate successor in title enters into a deed of covenant in accordance with the terms referred to in paragraph 3.1.3 with the owners of the Property on or before the date of such transfer.

3.3 The owners of the 2009 Retained Land, its assignees, lessees, occupiers, servants and successors in title of the 2009 Retained Land shall not be entitled to make any claim or claims against the Council or any of its successors in title to the Property for statutory compensation pursuant to any legislation or otherwise including but not limited to the Land Compensation Act 1973, damages or relief at common law in equity pursuant to any legislation or otherwise as a result of any waste related use consistent with the provisions detailed in paragraph 10.1 of Part 3 below by the Council, its agents, employees, lessees or successors in title of the Property.

3.4 The parties to the 2009 Transfer applied therein to the Land Registry for a restriction to be entered onto the registered title to the 2009 Retained Land in standard form L in schedule 4 to the Land Registration Rules 2003, stating "No transfer of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, is to be registered without a certificate

[signed by (name) of (address) [or [his conveyancer (or specify appropriate details)]] (or signed on behalf of (name) of (address) by [its secretary or conveyancer (or specify appropriate details)] that the provisions of clause 12.6.3.3 of the 2009 Transfer have been complied with". We can confirm that this restriction substantially appears in the registers of title to the 2013 Retained Land (being title number GR131984) requiring certification by the Council.

4. By a deed dated 22 February 2013 made between (1) Consi Investments Limited (2) the Company and (3) the Council ("the 2013 Deed"), there was granted by Consi Investments Limited to the Council and its successors in title to the Property and to the Company and its successors in title as tenant to the Letting Document the following rights:
 - 4.1 the right for the Council and its successors in title to the Property and for the Company and its successors in title as tenant to the Letting Document and those authorised by them to pass with or without vehicles over and along the access road shown edged blue on the plan numbered 3 attached at **Appendix 1** ("the 2013 Access Road") onto those parts of the retained land of Consi Investments Limited registered at the date of the deed with title number GR131984 (as shown edged red (but excluding the land edged in green) on the plan numbered 7 attached at **Appendix 1**) ("the 2013 Retained Land") as are reasonably necessary to install and maintain a temporary electrical supply for construction works involving the installation of a cable under the 2013 Access Road to the Property where possible via existing service ducts, but otherwise in a position to be first approved by the owner of the 2013 Retained Land (which approval will not be unreasonably withheld or delayed); and
 - 4.2 the right for the Council and its successors in title to the Property and for the Company and its successors in title as tenant to the Letting Document and those authorised by them to access, use and maintain (in the event of default by the owner of the 2013 Retained Land of such obligations under the 2009 Transfer) the private foul drain that runs from the new pumping station owned by Severn Trent Water (such pumping station believed to be situated within the land shown edged and numbered GR359962 in green on the plan numbered 7 attached at **Appendix 1**) across the 2013 Retained Land and under the 2013 Access Road to the Property.
 - 4.3 In the exercise of the rights described in paragraphs 4.1 and 4.2 above, the Council and its successors in title to the Property and the Company and its successors in title as tenant to the Letting Document will:
 - 4.3.1 give reasonable prior written notice (save in case of emergency) of any exercise of the rights described in paragraphs 4.1 and 4.2 above;
 - 4.3.2 as soon as reasonably practicable make good any damage caused to the 2013 Retained Land to the reasonable satisfaction of the owner of the 2013 Retained Land;
 - 4.3.3 cause as little nuisance, annoyance or disturbance to the owner or occupiers of the 2013 Retained Land or of any neighbouring land as is reasonably practicable; and
 - 4.3.4 in the event of the removal of any installations made to make good any damage caused to the 2013 Retained Land as soon as reasonably practicable to the reasonable satisfaction of the owner of the 2013 Retained Land and to ensure that any connections are rendered safe.
- 4.4 the right for the Company and the Council and its successors in title to carry out any of the following works ("the Works") to the 2013 Access Road:
 - 4.4.1 widening the access point from the 2013 Access Road to the Property as shown marked A on the plan numbered 3 attached at **Appendix 1**;

- 4.4.2 moving the access point on the 2013 Access Road to the Property from the area marked B to the area marked C on the plan numbered 3 attached at **Appendix 1**; and
- 4.4.3 (as a consequence of paragraphs 4.4.1 and 4.4.2 above) alterations to the existing street lights, kerbs, surface water gullies and surface water drains.

It is provided in the 2013 Deed that the Works will be without prejudice to the right of way described in paragraph 2.1 above.

- 5. The 2013 Deed contains the following covenants from the owner of the 2013 Retained Land for the benefit of the Property:
 - 5.1 Consi Investments Limited covenants with the Council and the Company so as to bind the 2013 Retained Land into whoever's hands it may come for the benefit of the Property that Consi Investments Limited and its successors in title to the 2013 Retained Land will at all times observe and perform the following the covenants:
 - 5.1.1 not to obstruct or overload the drains or permit any oil or grease or any deleterious, objectionable, dangerous, poisonous or explosive matter or substance to be discharged into the drains serving the Property in a manner which may adversely impact upon the right specified in paragraph 4.2 above; and
 - 5.1.2 not to obstruct the 2013 Access Road so as to prevent the Company and/or the Council and its successors in title to the Property from exercising the rights described in paragraphs 4.1 and 4.2 above.
 - 5.2 Upon a transfer of the 2013 Retained Land by Consi Investments Limited or its successors in title to the 2013 Retained Land, Consi Investments Limited will procure that the transferee will by deed covenant with the Company and/or the Council and its successor in title to the Property:
 - 5.2.1 to perform the covenants and all other obligations of Consi Investments Limited contained in the 2013 Deed;
 - 5.2.2 to apply to the Land Registry for a restriction to be entered on the registered title in the same form as the restriction referred to in paragraph 5.4 below; and
 - 5.2.3 not to transfer the 2013 Retained Land without ensuring that any transferee enters into a direct covenant with the owners of the Property on the terms of this paragraph 5.2.
- 5.3 In the event that a utility company or statutory undertaker properly requires Consi Investments Limited or its successors in title to the 2013 Retained Land to be a party to any wayleave or deed of grant (and a lease if required) with a utility company or statutory undertaker in respect of the rights described in paragraphs 4.1 and 4.2 above, Consi Investments Limited shall join into such wayleave or deed of grant (and a lease if required) on the following basis:
 - 5.3.1 that the Company pays Consi Investments Limited's reasonable and proper professional costs (including legal and surveyor's fees) in respect of it entering into any such wayleave or deed of grant (and a lease if required);

5.3.2 that such wayleave or deed of grant (and a lease if required) will be in a form acceptable to Consi Investments Limited (such acceptance not to be unreasonably withheld or delayed) but the parties acknowledge that such wayleave or deed of grant (and a lease if required) will be deemed to be acceptable if it is in a form prescribed by the relevant utility company or statutory undertaker; and

5.3.3 in its capacity as owner of the 2013 Retained Land only.

5.4 The parties to the 2013 Deed were to apply to the Land Registry for a restriction to be entered onto the registered title to the 2013 Retained Land in standard form L in schedule 4 to the Land Registration Rules 2003, stating "No transfer of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, is to be registered without a certificate [signed on behalf of (name) of (address) by [its secretary or conveyancer (or specify appropriate details)] that the provisions of clause 2.7 of this Deed have been complied with". We can confirm that this restriction substantially appears in the registers of title to the 2013 Retained Land (being title number GR131984) requiring certification by the Council.

Part 3

Incumbrances

1. A conveyance of the Property and other land dated 15 July 1970 between (1) The Minister of Technology and (2) Pension Funds Securities Limited contains the following reservations for the benefit of Moreton Valence Airfield (including successors in title):

1.1 rights over cables, wires, pipes, drains and channels in, on, or over the Property and other land together with the right to free passage of electricity, gas, water and soil through the same together with all rights and appropriate easements to repair, maintain, renew and remove the same;

1.2 the right to erect such buildings or erections on any part of Moreton Valence Airfield or to alter, add or use in any manner notwithstanding that the access and use of light and air now enjoyed by the property may be obstructed, diminished or destroyed; and

1.3 rights for the owners and occupiers for the time being or Moreton Valence Airfield in common with the owners and occupiers for the time being of the Property and other land to use for all reasonable purposes the surface water drains and works ancillary, on or under the Property and other land.

Philip Silk of Graftongate on behalf of Consi Investments Limited (the previous proprietor of the Property) provided a statutory declaration on completion of the sale of the Property to the Council illustrating the existence of certain services. A copy of the plan attached to the statutory declaration is attached as plan numbered 5 at **Appendix 1**. The statutory declaration confirms that none of the services illustrated are of the nature referred to in the 1970 conveyance and further define that the declarant was not aware of any other services on above or beneath the Property which exist for the benefit of adjoining land.

2. The conveyance dated 15 July 1970 referred to in paragraph 1 of Part 2 of this Schedule also notes that the Property and other land is subject to the following:

2.1 Rights of the Southern Western Gas Board in respect of a gas main granted by a deed dated 2 May 1941 between (1) Aline Tidswell and (2) Gloucester Gas Light Company. The deed grants rights to install, lay, maintain, inspect, take up, cleanse, repair, remove and replace in approximately the position shown by a red

line on the plan numbered 6 and attached at **Appendix 1** a single gas main not exceeding nine inches in internal diameter with all necessary syphons, stopcocks and fittings. The rights granted are subject to the following obligations binding the beneficiary of such rights:

- 2.1.1 not to do any unnecessary damage to the surface of the land or crops and to fill in and reinstate to the reasonable satisfaction of the owner and any tenants of such land all trenches opened and to make good any damage done to the surface of the land or to crops, fences or structures of the owner and its tenants provided that notice of any such damage is sent to the entity with the benefit of the easement within 14 days of discovery of such damage and the amount (if any) payable by such entity in respect of such damage if not agreed is to be assessed by an independent surveyor; and
- 2.1.2 to indemnify the owner of the land for all actions, claims, costs and damages that may be lawfully brought or claimed against the owner of the land by any tenant or other person in respect of such damage done in the exercise of such rights or by reason of the escape of gas from the main or pipe whether due to want of repair or otherwise.

These rights are not recorded against the title number to the Property, but details were made available to the Council on acquisition by way of production to the Council of the 1970 Conveyance the 1970 conveyance containing reference to the provisions of the 1941 deed therein.

3. The following have been revealed as planning charges on the local authority search and/or appear on the registers of title to the Property:
 - 3.1 The Agreement under section 37 of the Town & Country Planning Act 1962 dated 15 December 1969 between (1) The Minister of Technology and (2) Gloucestershire County Council;
 - 3.2 Two Supplemental Agreements, made under S.19 of the Gloucestershire County Council Act 1956 and S.52 of the Town & Country Planning Act 1971 and S.126 of the Housing Act 1974, dated 18 May 1979 and 12 November 1980 respectively and each made between (1) Pension Funds Securities Limited (2) Percy Bilton (Thames) Developments Limited and (3) Gloucestershire County Council;
 - 3.3 Agreement dated 12 January 1970 made under section 37 of the Town & County Planning Act 1962. We do not have a copy of the document available;
 - 3.4 A section 106 Town & Country Planning Act 1990 agreement (also made under The Highways Act 1980) dated 20 November 2002 between (1) Bilton Plc (2) Stroud District Council and (3) Gloucestershire County Council relates to development of land in this title and the provision of a road and its dedication as a public highway.

This section 106 Agreement contains various obligations including the dedication of the pink land shown on the agreement plan (a copy of which is attached and numbered 8(1) at **Appendix 1**), the requirement to prove title and transfer the pink land to the Council if required; implementation of a green travel plan (including a payment of up to £50k for failure of targets); a bus contribution of £29,100; pedestrian cycle path along eastern side of B4008 between access roundabout and Mount Way; cycle parking spaces, bus lay-bys, street lighting from Mount Way to the access;
 - 3.5 Following the section 106 Agreement noted above a supplemental agreement dated 26 August 2004 was made between (1) Bilton Plc and (2) Gloucestershire County Council; and

3.6 Two further supplemental agreements under section 106 Town and Country Planning Act 1990 have been made dated 27 November 2006 and 9 August 2011, both with Stroud District Council and Gloucestershire County Council and the first with Bilton Plc and the second with Consi Investments Limited.

4. Rights are reserved to the Council in respect of the yellow land shown on the plan numbered 9 at **Appendix 1** and through which a highway drain has been constructed as part of the works under the section 106 Agreement. The following rights are granted to the Council:

- 4.1.1 the right to use, inspect, relay, enlarge, maintain, clean and repair and manage the drains;
- 4.1.2 the free flow and passage of water and other materials through the drain for the purposes of highway drainage;
- 4.1.3 the right with/without vehicles, machinery, workmen etc. to enter upon and break open and reinstate to the owner's reasonable satisfaction the yellow land provided that not less than 48 hours prior written notice is given (save in the case of emergency when no notice need be given);
- 4.1.4 the right to remove and reinstate to the owners' reasonable satisfaction all fences, walls, structures, trees, shrubs, plants and soil situated on or in the yellow land provided notice is given as noted above; and
- 4.1.5 the owner covenants not without the consent of the Executive Director of Environment (or such other Chief Officer as shall be responsible for the Council's highway and transport function) to use the yellow land, for purposes other than a lawn, flower bed or driveway or erect any structure other than a boundary fence or plant trees or build any walls except that in respect of the part of the drain hatched blue the owner may use the yellow land for the purpose of feature ponds without the consent of the Council.

4.2 The rights reserved above are subject to the following covenants:

- 4.2.1 not to cause unreasonable damage, injury, disturbance nor to prevent vehicular access, not to restrict pedestrian or cycle access unless strictly necessary to exercise the rights granted;
- 4.2.2 make good as soon as reasonably practicable any damage;
- 4.2.3 to indemnify against all action, costs, claims, demands and liability arising from an act of neglect or default or failure to comply with its obligations; and
- 4.2.4 at its cost to maintain, repair and renew the drain.

5. An Agreement and Consent dated 9 December 2005 between (1) Bilton Plc and (2) Central Networks West Plc relates to the service, repair, inspection and maintenance of electricity lines. A copy of the plan referred to below is numbered 10 and is attached at **Appendix 1**. The Agreement grants the right to Central Networks West Plc (for the term of 99 years and thereafter on an annual basis until determined by either party giving to the other six months' notice in writing) full and free licence and liberty for it, their workmen and other authorised, to erect, lay and use and thereafter maintain, repair, renew and remove electric lines overhead in respect of any poles and stays and underground in respect of all pipes and cables as may be required for the transmission and distribution of electricity together with the necessary service turrets, poles, stays, ducts, pipes and other apparatus with the pipes ducts and cables being situated

within the area of land shown coloured red on the drawing marked "2m wide easement generally within site boundary for electricity routing, with 4m wide around pumping station" and "2m wide easement within site boundary for electricity routing" and with the poles and stays and other apparatus being situated within the area of land shown edged red on the drawing (and this includes also the right to erect/lay additional apparatus within the area edged red or lay within the area coloured red additional apparatus to that originally erected) over on and or under the land coloured red and edged red together with rights to enter onto this land and to break up and excavate so much as is necessary to remove and dispose of any surplus earth provided as little damage is made and making good the surface as far as practicable. The easements are noted on the plan numbered 10 and attached at **Appendix 1**. The Agreement contains the following restrictions:

- 5.1 not to erect or permit to be erected any building or erection of any kind or plant any trees under, over or in close proximity to the electric lines without first obtaining the prior approval, such approval not to be unreasonably withheld;
- 5.2 not to raise or lower the level of the land which would in any way affect the rights granted; and
- 5.3 if at any time after the expiration of the first five years of this consent any building is to take place which would materially affect the electric line and which would not be reasonably overcome by altering the height above ground or the depth below ground of the said electric lines and provided that six calendar month's previous notice is given, Central Networks shall within a further six months remove the electric lines from that part provided the costs of such work are met by the owner of the property and provided that the electric lines can be placed across another part of the property in a position to be mutually agreed between the parties.
6. Culvert - a culvert runs in a northwest southeast orientation across the site and this is shown on the Dosser Blackman drawing numbered W00192/01 previously disclosed to the Company.
7. Asbestos Pipe - at the point of purchase of the Property by the Council the Seller disclosed the presence of an asbestos lagged pipe which it was claimed was running through the Property. Under the terms of the land sale agreement the removal of the pipe and any header tank located in the Property formed part of the Seller's works (Consi Investments Limited's). These works have now been completed and full details disclosed. Warranties have been issued to the Council in respect of these works which have also been disclosed.
8. The conveyance dated 15 July 1970 of the Property and other land between (1) the Minister of Technology and (2) Pension Funds Securities Limited contained a covenant in favour of the vendor with the intent that the benefit of it would be annexed to and run with the adjoining or neighbouring land of Moreton Valence Airfield to maintain the fences that existed as at 15 July 1970 at the boundaries of the Property and other land between the points marked A-B-C-D-E on the plan numbered 2 and attached at **Appendix 1**. **We have not seen a deed of covenant in which the Council has become burdened by this positive obligation, the burden of which would not otherwise run with the Property.**
9. The 2009 Transfer reserves the following rights over the Property for the benefit of the land edged green on the plan numbered 4 and attached at **Appendix 1** and comprising the land then registered under title number GR131984 ("the 2009 Retained Land"):
 - 9.1 the rights of subjacent and lateral support and protection from the Property to support, uphold and maintain the 2009 Retained Land and the buildings to be constructed on the 2009 Retained Land within the perpetuity period of 80 years commencing on 30 January 2009; and

9.2 the right within the perpetuity period of 80 years commencing on 30 January 2009 to build new buildings upon and to rebuild, extend, alter or carry out any other works to any buildings from time to time on the 2009 Retained Land and by so doing to restrict or interrupt the passage of light and air to any buildings from time to time on the 2009 Retained Land.

10. The 2009 Transfer imposes the following restrictive covenants on the Property for the benefit of the 2009 Retained Land (registered under title number GR131984) and which are intended to be attached to and enure for each and every part of the 2009 Retained Land and to bind each and every part of the Property into whosoever's hands it may become (and in which the obligation not to do any act or thing includes an obligation not to permit or suffer that act or thing to be done by another person):

10.1 that for any period when the Property is used for the receipt, processing, and/or treatment of Waste (as defined below), the owners of the Property will not without first consulting with and receiving the written approval of the owners of the 2009 Retained Land (such approval not to be unreasonably withheld or delayed) and not without using reasonable endeavours to mitigate any nuisance to the 2009 Retained Land, carry out any activities or operations relating to such receipt, processing and/or treatment of Waste, or permit any emissions from the Waste and related activities on the property:

10.1.1 in contravention of the requirements from time to time of and any regulations imposed from time to time by the relevant Waste Management Regulatory Authorities (and in particular but without prejudice to the generality of the foregoing, in contravention of the Environmental Permitting Regulations) including all guidance and without adhering to Best Available Techniques (as required under European Community Directive 96/61 and by the Environment Agency for licensing under the IPPC legislative regime) as applied by the Environment Agency in accordance with the above legislation (including in particular but without prejudice to the generality of the foregoing Technical Guidance Note IPPC H4 Draft Horizontal Guidance for Odour Part 1 – Regulation and Permitting provided that no more onerous odour emission requirements shall be imposed than those specified in the proviso below);

10.1.2 in respect of which noise emissions exceed 5dBA of background levels as measured at the boundary of the Property adjoining the 2009 Retained Land and determined by acoustic survey; and

10.1.3 in respect of which odorous emissions exceed 3 Ou/m³ based on the 98th percentile, measured at the boundary of the Property adjoining the 2009 Retained Land (or any more stringent restrictions imposed from time to time by any regulations imposed by the Waste Management Regulatory Authorities),

and for the purposes of the above, the following expressions have the following meanings:

"Environmental Permitting Regulations"	means the Environmental Permitting (England and Wales) Regulations 2007, defined by DEFRA for Pollution Control Permits for Waste Management Plants
"IPPC"	means the Integrated Pollution Prevention Control
"Waste"	has the meaning attributed to it in EU Directive 2006/12/EC of the European Parliament and the Council dated 5 April 2006

The above covenants are subject to the following provision that in respect of any part of the 2009 Retained Land which is used for any Waste related activities whether of a permanent or temporary nature if such activities are not subject to restrictions which are as onerous as those detailed above then the restrictions detailed above shall only have effect and be enforceable against the owners of the Property to the extent of the restrictions imposed upon the relevant part of the 2009 Retained Land. The provisions apply to successors in title too;

- 10.2 The owners of the Property (the Council) are to consult with the owners of the 2009 Retained Land (Consi Investments Limited) in advance of making a planning permission application for the Property concerning the receipt, processing and/or treatment of waste;
- 10.3 The owners of the Property shall not unreasonably obstruct the 2009 Access Road (as referred to above in paragraph 2.1 of Part 2 of this Schedule) or permit or suffer any one at the Property expressly or impliedly within its permission or under its control to do so; and
- 10.4 The owners of the Property shall not remove or destroy any tree or shrub planted on the Property as part of any landscaping scheme and forthwith must replace any tree or shrub on the Property which dies or is removed or destroyed (other than any landscaping required to meet any conditions imposed by the grant of planning consent for the development of the Property).

11. The 2009 Transfer also contains the following positive covenants which are intended to bind the owners of the Property and its successors in title whereby the Council covenanted that it and its successors in title:
 - 11.1 will observe and perform the covenants and conditions contained or referred to in the Proprietorship and Charges registers of title number GR131984 (the 2009 Retained Land) so far as relate to the Property and are still subsisting and capable of being enforced and to indemnify and keep the owners of the 2009 Retained Land and its successors in title fully and effectively indemnified against all actions proceedings damages costs claims and expenses that may be suffered or incurred in respect of any future breach or non-observance or non-performance of these covenants and conditions;
 - 11.2 will at the same time that it carries out the construction of any building or buildings upon the Property erect a Paladin metal fence (with no line of sight through such fence) of 2.4 metres in height along that boundary of the Property marked "A-B" on the plan numbered 4 and attached at **Appendix 1** (excluding access points within the boundary marked A-B) and will thereafter maintain such fence in good and substantial repair and condition;
 - 11.3 will pay the reasonable maintenance costs payable by the owners of the 2009 Retained Land within 28 days of written demand to the owners of the 2009 Retained Land (maintenance costs are defined as including the fair and proper proportion according to user of the costs of repairing, maintaining, replacing, renewing, cleaning and lighting the roads and paths over with rights are granted in the 2009 Transfer);
 - 11.4 will keep those parts of the Property that are not built on in a clean and tidy condition; and
 - 11.5 will ensure that all new owners of the freehold interest in the Property enter into a deed of covenant with the owners of the 2009 Retained Land before they are registered as proprietor of the freehold interest in the Property covenanting:
 - 11.5.1 to comply with the positive covenants set out in the 2009 Transfer (which are those summarised in this paragraph 11);

11.5.2 to apply to the Land Registrar for a restriction to be entered onto the registered title in the same form as the restriction set out in clause 12.9.1 of the 2009 Transfer (being the form of restriction referred to in paragraph 12 below); and

11.5.3 not to transfer or charge the freehold title to the Property without ensuring that any transferee or mortgagee enters into a direct covenant with the owners of the 2009 Retained Land on the terms of this covenant.

Assuming that this procedure is followed, the owners of the Property will not be liable for any breach of this positive covenant after it has transferred the whole of its interest in the Property so long as it procures that its immediate successor in title enters into a deed of covenant in accordance with this paragraph 11.5 with the owners of the 2009 Retained Land on or before the date of such transfer.

12. In the 2009 Transfer, the transferor and the Council (as transferee applied to the Land Registrar for a restriction to be entered on the title to the Property in standard form L in Schedule 4 of the Land Registration Rules 2003, namely "No transfer of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, is to be registered without a certificate [signed by (name) of (address) [or [his conveyancer (or specify appropriate details)]] (or) signed on behalf of (name) of (address) by [its secretary or conveyancer (or specify appropriate details)] that the provisions of clause 12.5.5.3 of the 2009 Transfer have been complied with". We can confirm that this restriction substantially appears in the registers of title to the Property (being title number GR333672) with reference to a certificate having to be given by the current owner of the 2009 Retained Land, Consi Investments Limited. This restriction will not be caught by the Transaction because the Transaction will not include a transfer of the freehold interest in the Property.

13. The 2013 Deed contains the following covenants from the Council and the Company for the benefit of the 2013 Retained Land:

13.1 Upon a transfer of the Letting Document comprising a lease of the whole Property dated 22 February 2013 made between (1) the Council and (2) the Company ("**the 2013 Letting Document**") or the Property by the Company and/or the Council or their respective successors in title (as appropriate), the Company and/or the Council will procure that the transferee will by deed covenant with Consi Investments Limited and its successors in title to the 2013 Retained Land:

13.1.1 to perform the covenants and all other obligations of the Company and/or the Council contained in the 2013 Deed;

13.1.2 to apply to the Land Registry for a restriction to be entered on the registered title in the same form as the restriction referred to in paragraph 13.4 below; and

13.1.3 not to transfer the 2013 Letting Document or the Property without ensuring that any transferee enters into a direct covenant with the owners of the 2013 Retained Land on the terms of this paragraph 13.1.

There has been no transfer of the Property (or any part of it) nor the 2013 Letting Document so far as we are aware since the completion of the 2013 Deed and so we would not expect there to be such a deed of covenant at present. The relevant provision in the 2013 Deed refers to the 2013 Letting Document but the 2013 Letting Document is (as is set out in more detail in Part 8 of this Schedule) to be surrendered on completion of the Transaction in exchange for the grant of a new Letting Document. The 2013 Deed should ideally be varied by a deed of variation on completion of this Transaction so that it refers to the new Letting Document that is to be entered into between the Council and the Company on

completion of the Transaction. We believe that the Company will still benefit from the rights granted to the Council under the 2013 Deed (even if the proposed variation does not occur on or before the grant of the new Letting Document) by virtue of the new Letting Document that is to be granted having the benefit of the various title matters noted on the registered title to the Property (which includes the 2013 Deed). If the variation is not to occur on or before the grant of the Letting Document, then we would recommend that it is effected as soon as is reasonably practicable thereafter to regularise the position.

- 13.2 The Company and the Council and its successors in title will, at its own expense, carry out the Works (as defined in paragraph 4.4 above):
 - 13.2.1 after giving reasonable prior written notice of its intention to do so;
 - 13.2.2 in a good and workmanlike manner;
 - 13.2.3 with all due speed;
 - 13.2.4 using only suitable, good quality materials of their several kinds; and
 - 13.2.5 in accordance with the:
 - 13.2.5.1 planning permission and all other consents, licences, permissions and approvals (whether of a public or private nature) which shall be necessary for the Works;
 - 13.2.5.2 statutes from time to time in force which affect the Works;
 - 13.2.5.3 terms of the 2013 Deed; and
 - 13.2.5.4 relevant British Standards and Codes of Practice from time to time in force unless otherwise agreed.
- 13.3 The Company warrants that, in carrying out the Works in accordance with the 2013 Deed, it will not render invalid any rights granted or warranties provided in favour of Consi Investments Limited as such rights and warranties are set out in the building contract dated 15 March 2010 made between (1) Graftongate Developments Limited and (2) Churngold Limited incorporating the JCT Design and Build Contract, Revision 2, 2009. This warranty is not given by the Council.
- 13.4 The parties to the 2013 Deed were to apply to the Land Registry for a restriction to be entered onto the registered title to the Property in standard form L in Schedule 4 of the Land Registration Rules 2003, stating "No transfer of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, is to be registered without a certificate [signed on behalf of (name) of (address) by [its secretary or conveyancer (or specify appropriate details)] that the provisions of clause 2.6 of the 2013 Deed have been complied with". We can confirm that this restriction substantially appears in the registers of title to the Property (being title number GR333672) requiring certification by the current owner of the 2013 Retained Land, Consi Investments Limited. This restriction will not be caught by the Transaction because the Transaction will not include a transfer of the freehold interest in the Property.
14. The Property is subject to a Letting Document in respect of the whole extent of the Property dated 22 February 2013 made between (1) the Council and (2) the Company. Given that the Letting Document benefits the Company and is to be surrendered on completion of the Transaction in exchange for the grant of a new Letting Document (as is detailed in Part 8 of this Schedule), it has been agreed by the Company and the Banks/Finance Parties that the terms of that Letting Document (or any Letting Document granted under such Letting Document) do not need to be summarised in this Certificate.

Part 4

Existing Use

Bare land

Part 5

Searches and enquiries

Note: In each paragraph below, please fill in the date and any required details of the search or state "not made".

Search	Date	Other details
Official search in the Index Map (SIM)	09.12.2015	The SIM search has confirmed that the Property lies within title number GR333672. No other title numbers or unregistered interests were revealed by the search save for leasehold title number GR371343 in respect of the Letting Document benefitting the Company referred to in Part 8 of this Schedule.
Local search certificate and replies to CON 29R Enquiries of local authority (2007) and any other relevant enquiries in CON 29O Optional enquiries of local authority (2007) including enquiry 22 (common land, town and village greens)	11.11.2015 (CON 29) & 09.11.2015 (LLC1)	<p>The local authority search has revealed:</p> <p>(a) that Bath Road (otherwise known as the B4008) is a highway maintainable at public expense.</p> <p>(b) that the Property is subject to the following planning designations and is covered by land use policies in the following documents:</p> <p>(i) a Waste Allocation in the Stroud District Local Plan Draft for Deposit as modified May 2005 and adopted 10 November 2005;</p> <p>(ii) an Emerging Local Plan Landscape Assessment in the emerging Stroud District Council Local Plan pre-submission draft, approved by the Council on 25 July 2013. Please note that the Stroud District Local Plan has since been adopted on 19 November 2015; and</p> <p>(iii) an Employment Site in the emerging Stroud District Council Local Plan pre-submission draft, approved by the Council on 25 July 2013. The Council has told us that this local plan has since been published and adopted by Stroud District Council on 19 November 2015 and that the Property is recognised within it as a waste site.</p> <p>(c) that the land (or part of it) has been acquired by the Council for the purposes of a waste management facility.</p> <p>(d) that the Council has reserved the right to serve any notice relating to</p>

	<p>S.78B(3) of the Environmental Protection Act 1990 on this property in the future (this is notice that the property has been identified as contaminated land for the purpose of that Act) and to make an entry in the register relating to an adjoining contaminated property or land in the future.</p> <p>(e) that the Property is in a "Radon Affected Area" as identified by the Health Protection Agency.</p> <p>(f) that construction of a road (being the 2013 Access Road as referred to in paragraph 4.1 of Part 2 of this Schedule) within the Javelin Park site to provide access to (inter alia) the Property for the purposes of a waste management facility is referenced as a road proposal by a private body.</p> <p>(g) that the nearby Bath Road was subject to a building and improvement line under the Roads Improvement Act 1925 and the Public Health Act 1925 as prescribed between 1928 and 1935, but they are stated to now be regarded as obsolete and it is also stated that there are no proposals to implement them.</p> <p>(h) that the Property is subject to a section 106 agreement between Bilton plc (1) Stroud District Council (2) and Gloucestershire County Council (3) dated 20 November 2002. This includes the following obligations:</p> <p>(i) the dedication of the Pink Land (which is not within the Property) together with the transfer of the Pink Land if required by the County Council;</p> <p>(ii) not to permit commencement of the Works until 14 days after the approval of the Director in writing to a programme of works and plans and details of design dimension and construction in respect of a new roundabout, two bus shelters, cycle parking and cycleway;</p> <p>(iii) not to occupy the development until a Completion Certificate is issued by the Director;</p> <p>(iv) a Green Travel Plan is required and it must be approved by the Director and then implemented and reviewed in accordance with a Green</p>
--	--

	<p>Travel Framework within 9 months of opening the Development to the public;</p> <p>(v) a payment of £50,000 is to be paid to the County Council for any failure to meet targets set out in that Plan;</p> <p>(vi) a Bus Contribution of £29,100 is payable to the County Council prior to first occupation;</p> <p>(vii) the County Council's administrative costs of £23,532 and its legal costs of £3000 and the District Council's costs of £1700 were payable on completion of the Agreement;</p> <p>(viii) the County Council's additional costs incurred if the Works are not in accordance with the provision of the Agreement are also payable on demand;</p> <p>(ix) interest is payable at 5% per annum above HSBC Bank plc's base rate from time to time in force on late payments;</p> <p>(x) highway works including the construction of a new roundabout, two bus shelters, cycle parking and a cycleway must be carried out and completed within 16 weeks of the date of commencement of the works (or such other time period as is agreed with the County Council);</p> <p>(xi) an indemnity is given to the County Council in respect of all claims for depreciation which arise from the use of the highway works and in relation to all actions, claims, costs and demands which are made against the County Council, its employees and agents and servants in connection with the use construction or adoption of the works or the failure of the developer to perform the terms of the Agreement;</p> <p>(xii) the payment of default costs in the event that there is a failure to carry out the works in accordance with the Agreement;</p> <p>(xiii) an Index Linked Bond is to be provided for £421,300 before commencement of the development;</p> <p>(xiv) there is a restriction on building and the growth of vegetation within a</p>
--	--

	<p>visibility splay;</p> <p>(xv) extraordinary damages will be payable in respect of damage to the adopted highway, drainage and street furniture during the construction of the development; and</p> <p>(xvi) an insurance policy is to be put in place in relation to the works.</p> <p>(i) that the Property is subject to a supplemental section 106 agreement between Stroud District Council (1) Gloucestershire County Council (2) and Consi Investments Limited (3) dated 9 August 2011. The supplemental agreement does not contain any new obligations save to indemnify the District Council and County Council against any claims which arise as a result of entering into the supplemental agreement together with their legal fees involved in entering into the supplemental agreement. The purpose of the supplemental agreement is to tie the terms of the 20 November 2002 section 106 agreement to a section 73 planning permission (S.10/0590/VAR) which permitted the variation of conditions applied to a planning permission dated 21 November 2002.</p> <p>Other relevant planning agreements are reported on within this Certificate.</p> <p>Planning consents revealed by the search result have not been reported on within this Certificate as the beneficiary of the Certificate has full knowledge of the history and current applications pending and affecting the Property.</p> <p>A former local search carried out against the Property on acquisition of the Property by the Council revealed that the local authority had approved but not yet implemented the Cotswold Freight Management Strategy - the road was to be subject to a weight restriction of 7.5T except for loading unloading and access to any HGV bases.</p> <p>Subsequently the Gloucestershire County Council (Lorry Management Areas within Gloucestershire) (7.5 tonne MGW Restriction) Order 2009 has been made. This prevents the use of a motor vehicle or trailer constructed or adapted for use for the</p>
--	---

		<p>carriageway or haulage of goods or burden of any description exceeding 7.5 tonnes maximum gross weight on roads listed in Schedule 1 of the Order and prevents the use of the roads listed in Schedule 2 of the Order in relation to the same vehicles without the permission of a Police Constable in uniform or a Highway Agency Traffic Officer. These restrictions do not prevent such vehicles from being used "in the service of a local authority in pursuance of its powers or duties in connection with their activities at premises or adjacent to the relevant roads".</p> <p>The results of a previous local search from October 2012 indicated that the Property was then subject to the Gloucestershire Waste Core Strategy Publication version 2011 (adopted at a County Council meeting on 21/11/12) and a Gloucestershire Waste Local Plan 2002 to 2012 (11.10.2004). This has not been revealed by the results of the latest local search but the Council has told us that the Property is included within the Strategy as a strategic waste site for residual waste. The Council has also told us that the Gloucestershire Waste Core Strategy superseded the Gloucestershire Waste Local Plan.</p>
Commercial drainage and water enquiries	13.11.2015	<p>The water and drainage search has revealed the following:</p> <p>(a) a mains water supply runs through the Property. Please see Plan E(1) at Appendix 1; and</p> <p>(b) the Property is not affected by public sewers but public sewers and two pumping stations are located on the adjoining site to the north of the Property as indicated on the plans provided. Please see Plans E(1) and E(2) at Appendix 1.</p>
Enquiries of The Coal Authority as to past, present and future mining operations in proximity to the Property	Not made	
Land Charges Act searches against every estate owner who was a party to any transaction, or concerned in any event, comprised in the relevant title (see section 25 of the Law of Property Act 1969)	Not made	

where there is no clear search with the title deeds		
Land Charges Act searches against the Council and date of expiry of priority	Not made	
Land Registry search (whether of whole or part), date of expiry of priority and name of party having benefit of priority period	Not made	
Where title to the Property is not registered, date of search at the Companies Registry of the file of all companies disclosed by the documents of title as estate owners of the Property since the root of title	Not made	
Search at the Companies Registry against the Company	Not made	
Enquiries of the Highways Authority to ascertain the boundaries of publicly maintainable highways abutting, and any footpaths or rights of way affecting, the Property	Not made	
BT Search	23.11.2015	A plan indicating the location of all the existing BT plc apparatus is attached as Plan A at Appendix 1 . Such apparatus (including overhead plant and underground plant, joint boxes and poles) falls within the Property.
Chancery Search	10.11.2015	The search result has revealed that the Property is located within the historical boundary of a tithe district within a parish which continues to have a potential chancery repair liability.
Electricity Search (Western Power Distribution)	11.11.2015	A plan indicating the location of existing Western Power Distribution (WPD) Electricity/ WPD Surf Telecom apparatus in the vicinity of the Property is attached as Plan B at Appendix 1 .
Gas Search (Wales & West Utilities)	23.11.2015	An extract from the mains records of Wales & West Utilities Limited indicating the approximate position of Wales & West Utilities apparatus in the vicinity of the Property is attached as Plans C(1) and C(2) at Appendix 1 .
Virgin Media Search	13.11.2015	The search result has confirmed that Virgin Media is not affected by the proposed work at the Property.
Fujitsu Search	27.11.2015	The search result has revealed that Global Crossing and Level 3 have cables in a leased party duct (a map which refers has been provided – this is Plan D attached at Appendix 1).

		The duct owner would need to establish if a diversion lift or shift would be required with Global Crossing and Level 3 having a vested interest in any movement affecting their asset. The duct appears to be located within Bath Road and therefore outside of the Property.
GeneSYS – National Roads Telecommunications Services (NRTS)	12.11.2015	The search result indicates that the Property is in the vicinity of NRTS assets but closer inspection of the plans forming part of the results show that such assets are located within the nearby M5 motorway.
Plant enquiry with local authority	12.11.2015	The search reveals that the road drainage goes into a road side ditch between the road and the Property. There are two discharge points where the ditch runs into a piped system and through the Property. The local authority has never surveyed the pipe network. The headwall at the southern side of the Property is only a short length that discharges into the watercourse running along the southern boundary of the Property. The other headwall is at the entrance to the Property and the site to the north of it from Bath Road and the local authority believes that it runs through the Property and/or the adjoining site to the north. The local authority states that both of these systems will need to be surveyed and relocated if they clash with the proposed development of the Property.
Plant enquiry with Zayo Group UK Ltd c/o JSM Group Ltd	11.11.2015	A plan indicating the location of existing Zayo Group UK Ltd apparatus in the vicinity of the Property is attached as Plan F at Appendix 1 .
Plant enquiry with Sky Telecommunications Services Ltd	12.11.2015	The search result has revealed that Sky Telecommunication Services Ltd does not have apparatus within the boundary of the Property.
Plant enquiry re Colt Technology Services apparatus with C.A. Telecom Limited	19.11.2015	The search result has revealed that Colt Technology Services does not have apparatus within the boundary of the Property.
Plant enquiry re CityFibre apparatus	Undated	The search result has revealed that CityFibre does not have apparatus within the boundary of the Property.
Plant enquiry re Energetics	16.11.2015	The search result has revealed that Energetics does not have apparatus within the boundary of the Property.

Plant enquiry re Environment Agency	13.11.2015	The search result has revealed that the Environment Agency does not have apparatus, plant or equipment on, near or crossing over or under the Property.
Plant enquiry re euNetworks Fiber UK Limited	13.11.2015	The search result has revealed that euNetworks Fiber UK Limited does not have plant within the boundary of the Property.
Plant enquiry re GTC	11.11.2015	The search result has revealed that GTC does not have apparatus within the vicinity of the Property.
Plant enquiry re Skanska	16.11.2015	The search result has revealed that, since the Property does not fall within the boundary of the motorway, Skanska does not have apparatus within the boundary of the Property.
Plant enquiry re Interoute Vtesse	26.11.2015	The search result has revealed that Interoute Vtesse does not have plant within the boundary of the Property.
Plant enquiry re KCOM	Undated	The search result has revealed that KCOM does not have plant or equipment within the boundary of the Property.
Plant enquiry re KPN and TATA	27.11.2015	The search result has revealed that KPN and TATA does not have apparatus within the boundary of the Property.
Network Rail enquiry	12.11.2015	The search result has revealed that Network Rail does not have apparatus or underground services within the boundary of the Property.
Plant enquiry re Interoute	12.11.2015	The search result has revealed that Interoute does not have plant or services within the boundary of the Property.
Plant enquiry re SSE	Undated	The search result has revealed that SSE does not have plant within the boundary of the Property.
Trafficmaster enquiry	Undated	The search result has revealed that Trafficmaster does not have plant within the boundary of the Property.
Verizon enquiry	12.11.2015	The search result has revealed that Verizon does not have apparatus within the boundary of the Property.
Vodafone (fixed plant) enquiry	20.11.2015	The search result has revealed that Vodafone does not have apparatus within the vicinity of the Property.

Part 6

Qualifications to clauses 2.1.3, 2.1.4 and 2.3 of this Certificate to paragraphs 2.9 and 4 of Schedule 1 and to statements contained in Schedule 2

Clause/Paragraph	Qualification
Clause 2.3	In respect of Paragraph 2.5 of Schedule 1, the Council have provided us with any documents relating to the Property that have been created or recovered by it since its acquisition of the land on 30 January 2009 and which has come to its attention in its capacity as landowner only.
Clause 2.5	Please see the disclosure in respect of paragraph 8 of Schedule 2 below. Further, the Council has let the whole of the Property to the Company under the Letting Document 2013 (which will be surrendered and re-granted as a new lease on completion of the Transaction) as set out in Part 8 of this Schedule.
Paragraph 1.1 of Schedule 1	Whilst we have not made enquiries of the Company directly in connection with this Certificate, we have obtained some information from the Company via the Company's replies to the contractor obligations table process under the project agreement dated 22 February 2013 and made between (1) the Council and (2) the Company. We do not give any warranty as to the accuracy of that information that has been provided to the Council or to us by the Company.
Paragraph 4 of Schedule 1	No amendments have been made to Schedule 2 and 4 of the Certificate other than the reference to "the Company" has been replaced with "the Council".
Paragraph 1.1 of Schedule 2	As the title to the Property is registered under the title number there are no original documents or properly examined abstracts available.
Paragraph 1.2 of Schedule 2	No such title deeds have been inspected.
Paragraph 4.1 of Schedule 2	Where it has been possible to identify the benefiting land, such information has been included in the relevant paragraph.
Paragraph 4.2 of Schedule 2	The Council is not to unreasonably obstruct the 2009 Access Road or permit or suffer any one at the Property expressly or impliedly within its permission or under its control to do so. The Council is obliged to contribute a fair and reasonable proportion of the costs of maintenance of the 2009 Access Road.
Paragraph 6 of Schedule 2	This statement is confirmed, disregarding the entry into the Charge on completion of the Transaction and the disregarding the charge over the Letting Document dated 22 February 2013 (which Letting Document is to be surrendered as part of the Transaction as detailed in Part 8 of this Schedule).
Paragraph 8 of Schedule 2	The Council is aware that a group of Irish travellers were recently in unlawful occupation of part of the Property along

	<p>with part of the adjoining land of Consi Investments Limited to the north of the Property without the permission of the Council or Consi Investments Limited. The group was known to the Council as local authority having been encamped on other areas of the local authority's land over recent months. The Council believes that they had been in occupation for around 6 to 7 weeks by 3 December 2015. The Council initially believed that the trespassers were not situated on the Council's land but recently checked and saw that they were on either side of the access road which leads into the Property and the adjoining land of Consi Investments Limited to the north. No action was taken by the Council as regards the travellers. Band Hatton Button solicitors are acting as solicitors for Consi Investments Limited and confirmed to us on 26 November 2015 that they had been instructed to issue a possession claim against trespassers (travellers) on the land at Javelin Park. The Company indicated to the solicitors its desire to jointly issue proceedings but the Council regarded the issue as being one for the Company to pursue at the Company's own cost and risk given its possession of the Property via the Letting Document referred to in Part 8 of this Schedule.</p> <p>A possession order was obtained by Band Hatton Button on behalf of Consi Investments Limited from the County Court of Gloucester and Cheltenham on 22 December 2015 (claim number B00GL785) ordering the defendants to give to Consi Investments Limited possession of their site forthwith. We have seen e-mail correspondence from Band Hatton Button dated 22 December 2015 confirming that Band Hatton Button arranged for a process server to serve the order on the travellers directly after the hearing and that the process server provided evidence to confirm that he had so served the order. The travellers indicated to the process server that they would remain in situ over the Christmas period but the Company has told us that the travellers have since vacated the Property and the land of Consi Investments Limited, as has been confirmed by the Council's subsequent inspection of the Property on 7 January 2016.</p>
Paragraph 11 of Schedule 2	<p>The Council have made an application under section 31 of the Highways Act 1980 in respect of the Property to prevent any footpaths becoming public rights of way from 17 June 2009. The application was successful.</p> <p>We received on 17 December 2015 e-mail correspondence from Band Hatton Button, as solicitors acting for the owner of the land adjoining the Property to the north, Consi Investments Limited. They informed us that, whilst the matter was then in its very early stages and subject to contract, Consi Investments Limited has a prospective purchaser (whose identity is as yet unknown) for its land (such land being the 2009 Retained Land as referred to in paragraph 2 of Part 2 of this Schedule). They confirmed that draft contract papers were then only just being issued in respect of the proposed sale, but that they were mindful of the fact that there are two restrictions in favour of the Council on the registers of title of Consi Investments Limited to the 2009 Retained Land, deriving from the Transfer of 30 January 2009 (as referred to in paragraph 3.4 of Part 2 of this Schedule) and the subsequent Deed of 22 February 2013 (as referred to in paragraph 5.4 of Part 2</p>

	<p>of this Schedule). They require the buyer from Consi Investments Limited of the 2009 Retained Land to enter into a deed of covenant (as required by the provisions described in paragraphs 3.1.3 and 5.2.3 of Part 2 of this Schedule) and for a certificate to be issued by the Council as to compliance with the terms of the 2009 Transfer. They have therefore requested that we agree a form of such deed of covenant with them. We have been instructed by the Council in respect of such matter and will shortly be negotiating the form of deed of covenant that is to be entered into by the buyer in accordance with the above provisions. Band Hatton Button confirmed on 12 January 2016 that the matter is still subject to contract.</p>
Paragraph 12 of Schedule 2	<p>The buildings on the Property have been demolished and planning permission S01.1191 (dated 21 November 2002), which covers the wider Javelin Park site of which the Property forms a part, has been implemented. This was an outline planning permission for redevelopment for up to 45,151 square metres of distribution warehouse (B8) involving provision of new means of access and demolition of existing warehouses.</p> <p>Reserved matters approval S.02/2178 for B8 and access approval was granted on 8 April 2003 and following this approval we understand that S.01/1191 was lawfully implemented by demolition of existing buildings and site clearance, completion of the new site access and initiating the landscape scheme.</p> <p>In 2005, S.05/2138/VAR to vary condition 2 of S.01/1191 (the time limit for the submission of reserved matters) was made. This was the subject of a 'call in' inquiry and was granted by the Secretary of State on 27 March 2007 subject to a section 106 agreement dated 27 November 2006 ensuring that the planning agreement relating to S.01/1191 was carried forward by requiring highway works and financial contributions towards sustainable transport initiatives. Five reserved matters schemes were subsequently granted (S.07/2468/REM, S.07/2471/REM, S.07/2472/REM, S.07/2473/REM, S.07/2474/REM). We understand that these allowed different configurations of the site. We understand that they were approved in 2008 and their life extended by permission S.10/0590/VAR, which required development to be commenced pursuant to those schemes by 16 April 2013. We do not know whether this was done on that part of the site outside the Property. This latter permission also allowed for further reserved matters to be submitted up to 11 August 2014. Again, we do not know whether this was done on that part of the site outside the Property but Stroud District Council have told us that they cannot find any further reserved matters on their system. We do not believe either further reserved matters applications were submitted or the 2008 reserved matters were implemented on the Property.</p> <p>A full planning permission was granted for the retention of the private estate roads and lighting and drainage infrastructure - S.10/1451/FUL granted 24 September 2010.</p> <p>Planning permission reference 12/0572/CM (also having reference 12/0008/STMAJW and appeal reference</p>

	<p>APP/T1600/A/13/2200210) was granted (following a refusal of the planning application by Gloucestershire County Council) by the Secretary of State for Communities and Local Government on 16 January 2015. That decision was challenged by Stroud District Council in the High Court in the case of Stroud District Council v Secretary of State for Communities and Local Government and Others, but the challenge was dismissed on 10 July 2015. The permission relates to the proposed development of an Energy from Waste facility for the combustion of non-hazardous waste and the generation of energy, comprising the main Energy from Waste facility, a bottom ash processing facility and education/visitor centre, together with associated/ancillary infrastructure including access roads, weighbridges, fencing/gates, lighting, emissions, stack, surface water drainage basins and landscaping.</p> <p>There are a number of historical planning permissions relating to the Property which we have not included in this Certificate.</p>
Paragraphs 13 to 16 of Schedule 2	Save for the disclosures in this Part 6 of this Schedule 5, the Council does not confirm that assumptions made in these paragraphs are correct.
Paragraphs 15.1 and 15.2 of Schedule 2	<p>Planning permission 12/0572/CM for the Energy from Waste facility, referred to in paragraph 12 above, has 44 conditions attached to it relating to pre-commencement (the construction phase), pre-commissioning (before the facility starts operating) and post commissioning controls (once it is up and running).</p> <p>The agents acting on behalf of the applicant are currently undertaking work in order to achieve compliance with pre-commencement conditions attached to the planning permission.</p> <p>The Company should be aware of the content and status of each condition within the planning permission as it was the applicant in respect of such planning permission. It is therefore not appropriate to summarise the conditions of the planning permission in this Certificate.</p> <p>The planning permission for the B8 facility referred to in paragraph 12 above also has a number of conditions which form part of it, which again the Company is aware of and which we have not submitted here.</p>
Paragraph 17.1 of Schedule 2	<p>The following planning agreements exist and relate to the Property:</p> <ol style="list-style-type: none"> <li data-bbox="609 1593 1374 1787">1. An agreement made the 15 December 1969 between The Minister of Technology (1) and Gloucestershire County Council (2) <li data-bbox="609 1787 1374 2017">2. A supplemental agreement dated 18 May 1979 between Pension Fund Securities Ltd (1) Percy Bilton (Thames) Developments Limited (2) and Gloucestershire County Council (3) pursuant to section 52 of the Town and Country Planning Act 1971, section 19 of the Gloucestershire County Council Act 1956 and section 126 of the Housing Act 1974.

	<p>3. A further supplemental agreement dated 12 November 1980 between the parties and Acts set out in point 2 above.</p> <p>These agreements listed at 1-3 above provide that a warehouse (to be constructed pursuant to a planning permission S/RD/10827/F) was to be used only for warehouse accommodation, that the warehouse was to be used solely for storage (without the Council's prior written consent) and it would demolish buildings shown edged green on a plan (not seen) prior to implementing use of the warehouse (save for the building marked 'Salt Store' unless the Council served notice that they no longer required it). The agreements also required a landscaping scheme to be carried out and placed a restriction of part of the land being used only for parking and manoeuvring of vehicles (again, plan showing this land not seen).</p> <p>4. An agreement dated 20 November 2002 between Bilton Plc (1) Stroud District Council (2) and Gloucestershire County Council (3) pursuant to section 106 of the Town and Country Planning Act 1990. Details of this agreement given at Schedule 5, Part 5, in the 'local search' box.</p> <p>5. A supplementary agreement dated 26 August 2004 between Bilton Plc (1) and Gloucestershire County Council (2) pursuant to section 106 of the Town and Country Planning Act 1990. In this agreement, Bilton granted Gloucestershire County Council the right to use, inspect, maintain, repair and manage drains through land on which they had been constructed – this is shown yellow on the plan numbered 9 annexed as Appendix 1 to this Certificate.</p> <p>Bilton also covenanted not to use the yellow land other than as a lawn, flowerbed or driveway or erect any structure thereon other than a fence save in respect of the part hatched blue where the owner was permitted to have feature ponds.</p> <p>6. A further supplemental agreement dated 27 November 2006 between Stroud District Council (1) Gloucestershire County Council (2) and Bilton Plc (3) pursuant to section 106 of the Town and Country Planning Act 1990. This agreement was to tie planning permission S.05/2138/VAR to the original section 106 agreement dated 20 November 2002, so that the obligations in that agreement bind the Property if S.05/2138/VAR was implemented.</p> <p>7. A supplemental agreement dated 9 August 2011 made between Stroud District Council (1) Gloucestershire County Council (2) and Consi Investments Limited (3) pursuant to section 106 of the Town and Country Planning Act 1990. This agreement was to tie planning permission S.10/0590/VAR to the original section 106 Agreement dated 2 November 2002, so that the obligations in that agreement bind the Property if S.10/0590/VAR was implemented.</p>
Paragraph 17.2 of Schedule 2	We have no information regarding the agreements listed at 1 to 3 against paragraph 17.1 above and do not know whether they bind the Property or whether the obligations contained in them have been satisfied.

	<p>The Agreement dated 20 November 2002 between Bilton Plc (1) Stroud District Council (2) and Gloucestershire County Council (3) pursuant to section 106 of the Town and Country Planning Act 1990 contains a number of obligations which will affect the Property as the planning permission to which the Agreement relates has been implemented. The Agreement contains a number of obligations which we understand have yet to be satisfied including:</p> <ul style="list-style-type: none"> - the provision of a green travel plan approved by the County Council no later than 6 months before the opening of the Development to the public to be implemented and monitored - the payment of £50,000 to pay for failures to meet targets set in the green travel plan as provided for in the agreement -prior to the first occupation of the Development to pay a Bus Contribution of £29,100 to the County Council to be returned if not expended or committed within 5 years of payment <p>The agreement also requires the construction and improvement of highway works including a pedestrian cycleway, 60 cycle parking spaces, 2 bus lay-bys and street lighting to be carried out within 16 weeks of the date of commencement. We understand these obligations have been satisfied.</p> <p>The supplementary agreement dated 26 August 2004 between Bilton Plc (1) and Gloucestershire County Council (2) pursuant to section 106 of the Town and Country Planning Act 1990 provides for rights to be granted to the County Council to use a drain constructed as part of the highway works subject to obligations on the County Council as set out in that agreement.</p> <p>We have not been made aware if the County Council have taken up use of those rights at this time.</p> <p>The further supplemental agreement dated 27 November 2006 between Stroud District Council (1) Gloucestershire County Council (2) and Bilton Plc (3) pursuant to section 106 of the Town and Country Planning Act 1990 is in respect of a variation to planning permission S.01/1191 and binds the obligations in the 2002 agreement to the new consent issued under the variation.</p> <p>A further supplemental agreement dated 9 August 2011 made between Stroud District Council (1) Gloucestershire County Council (2) and Consi Investments Limited (3) pursuant to section 106 of the Town and Country Planning Act 1990 is in respect of a variation to planning permission S.01/1191 and binds the obligations in the 2002 agreement to the new consent issued under the variation.</p>
Paragraphs 18 to 24 of Schedule 2	The Council does not confirm that assumptions made in these paragraphs are correct.
Paragraphs 24.1 and 24.2	The Council does not hold any such permits but the Council is aware that Urbaser Environmental Limited holds an

	environmental permit obtained under regulation 13 of the Environmental Permitting (England & Wales) Regulations 2010 on 22 May 2013 (reference EPR/CP3535CK) in respect of the proposed use of the Property as an energy from waste plant (known as Javelin Park Energy Recovery Facility). The Company has told the Council that the permit was subject to an administrative variation applied for on 15 August 2013 and obtained on 29 October 2013. The permit has various conditions attached to it but the Company is aware of such conditions and so such conditions are not summarised in this Certificate.
Paragraph 25.1 of Schedule 2	Warehouses have been demolished on the Property pursuant to an outline permission dated 21 November 2002 and a reserved matters approval dated 8 April 2003.
Paragraph 25.2 of Schedule 2	<p>A collateral warranty in respect of works undertaken on behalf of the previous landowners, Consi Investments Limited, has been issued to the Council by Churngold Remediation Limited dated 16 April 2009. A copy of the contract and collateral warranty has previously been made available to the Company.</p> <p>Warranties have been issued to the in respect of the construction of the 2009 Access Road upon the 2009 Retained Land and the removal of an asbestos lagged pipe from the Property. The executed forms of warranty have previously been made available to the Company. The details of the warranties are:</p> <ol style="list-style-type: none"> 1. Hydrock Special Projects Limited (1) Graftongate Investments Limited (2), Gloucestershire County Council (3) and Hydrock Contracting Limited (4) relating to the removal of an asbestos lagged pipe; 2. Goodrich Projects Ltd (1) Gloucestershire County Council (2) relating to the appointment of a consultant relating to the removal of an asbestos lagged pipe; 3. Goodrich Projects Ltd (1) Gloucestershire County Council (2) relating to the appointment of a consultant relating to the construction of an estate access road; 4. Churngold Remediation Limited (1) Graftongate Investments Ltd (2) and Gloucestershire County Council (3) relating to collateral to building contract to the construction of an estate access road; and 5. RPS Planning and Development Limited (1) Gloucestershire County Council (2) and Churngold Remediation Limited (3) relating to the appointment of a consultant relating to an estate access road.
Paragraph 26 of Schedule 2	<p>Pursuant to the 2009 Transfer of the Property payments will be required to be made by the Property with regards to the % contribution for repair maintenance, replacement, renewal and cleaning of the conduits and roads outside the Property boundaries on Consi Investments Limited's 2009 Retained Land.</p> <p>Payments have not yet commenced with regards to the road as whilst the 2009 Access Road has been constructed</p>

	it is presently unused. Similarly, the Property is not using any other services which would travel through the conduits in respect of which payments would be required to be made. Both payment % are according to user.
Paragraph 27 of Schedule 2	There are no fixtures or fixed plant at the Property.

Part 7

Details of the Lease under which the Property is held

Part 7A

Details of Lease

Not Applicable

Premises the subject of the Lease:	
Date:	
Original parties:	
Length of term:	
Contractual term commencement date:	
Contractual term expiry date:	
Does the term include any statutory continuation?	Yes/No
Is the Lease contracted out of the Landlord and Tenant Act 1954:	Yes/No
Name and address of present landlord, provided by the Council:	
Name of any present guarantor of the tenant:	
Original annual rent including details of any premium paid:	
Current annual rent:	
Rent review frequency:	
Remaining rent review dates:	
Present permitted use (including whether personal):	
Specified insured risks:	

Part 7B

Licences

Not Applicable

Date	Document description	Parties

Part 7C

Qualifications to statements contained in Schedule 3

Not Applicable

Clause/Paragraph	Qualification

Part 8

Details of the Letting Documents affecting the Property

We are aware of a Letting Document in respect of the whole of the Property dated 22 February 2013 made between (1) the Council and (2) the Company. We are also aware that this Letting Document will be surrendered by the Company to the Council on completion of the Transaction and that a new Letting Document will be simultaneously entered into in respect of the whole of the Property between the Council and the Company on substantially the same terms save as to the duration of the term and termination rights. Given that the existing Letting Document benefits the Company and the proposed new Letting Document is to benefit the Company, it has been agreed by the Company and the Banks/Finance Parties that the terms of the existing Letting Document (or any Letting Document granted under such Letting Document) and any new Letting Document to be entered into on the date of this Certificate (or any Letting Document to be granted under such Letting Document) do not need to be summarised in this Certificate.

Part 8A

Details of Letting Document

Not Applicable – see statement at the head of this Part 8

Premises the subject of the Letting Document:	
Date:	
Original parties:	
Length of term:	
Contractual term commencement date:	
Contractual term expiry date:	
Does the term include any statutory continuation?	Yes/No
Is the Letting Document contracted out of the Landlord and Tenant Act 1954:	Yes/No
Name of present tenant and any present guarantor:	
Original annual rent including details of any premium paid:	
Current annual rent and (if applicable) date from which last reviewed:	
Remaining rent review dates:	
Present permitted use (including whether personal):	
Name of every unreleased former tenant who has entered into an authorised guarantee agreement and of every unreleased former guarantor who has entered into a guarantee of that authorised	

guarantee agreement:	
Name of every former tenant and former tenant's guarantor unreleased because (1) the assignment by that tenant was an excluded assignment; or (2) the letting is not a new tenancy:	
Amount of initial rent deposit:	
Proportion of service charge expenditure payable by the tenant and how assessed:	
Proportion of insurance payable by the tenant and how assessed:	
Summary of the rights granted to the tenant:	
Summary of the rights reserved to the landlord:	
Specified insured risks:	
Summary of the rights to determine on damage or destruction by an insured risk	

Part 8B

Licences

Not Applicable – see statement at the head of this Part 8

Date	Document description	Parties

Part 8C

Qualifications to statements contained in Schedule 4

Not Applicable – see statement at the head of this Part 8

Clause/Paragraph	Qualification

--	--

Date:

Signed:

Name of firm: Eversheds LLP

Address: 1 Callaghan Square, Cardiff CF10 5BT

Reference: HUGHESEI.145792.000007

APPENDIX 1

Plans