

Title Number : GR356767

This title is dealt with by Land Registry, Gloucester Office.

The following extract contains information taken from the register of the above title number. A full copy of the register accompanies this document and you should read that in order to be sure that these brief details are complete.

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This extract shows information current on 18 FEB 2016 at 15:32:02 and so does not take account of any application made after that time even if pending in the Land Registry when this extract was issued.

REGISTER EXTRACT

Title Number	: GR356767
Address of Property	: Unit 1, Central Park, Goldcrest Way, Severn Beach, Bristol (BS35 4GH)
Price Stated	: £8,000,000
Registered Owner(s)	: TRONAS LIMITED (incorporated in Guernsey) of Sarnia House, Le Truchot, St Peter Port, Guernsey, GY1 4NA.
Lender(s)	: None

Title number GR356767

This is a copy of the register of the title number set out immediately below, showing the entries in the register on 18 FEB 2016 at 15:32:02. This copy does not take account of any application made after that time even if still pending in the Land Registry when this copy was issued.

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A: Property Register

This register describes the land and estate comprised in the title.

SOUTH GLOUCESTERSHIRE

- 1 (13.08.1992) The Freehold land shown edged with red on the plan of the above title filed at the Registry and being Unit 1, Central Park, Goldcrest Way, Severn Beach, Bristol (BS35 4GH).
- 2 (13.08.1992) A Deed dated 28 August 1959 made between (1) The National Coal Board (the Board) and (2) Imperial Chemical Industries Limited (the Company) contains the following covenant and provisions:-

"WHEREAS:-

(1) The Company is the owner of the fee simple of the major part of and has exercised options to purchase other parts of the lands situate in the Rural District of Thornbury in the County of Gloucester lying within the area delineated on the plan annexed hereto and thereon verged red (hereinafter called "the industrial site") upon all or part of which it intends over a number of years to erect certain buildings and structures for industrial use and to provide ancillary facilities

(2) By virtue of the Coal Industry Nationalisation Act 1946 the fee simple in the coal underlying and adjacent to the industrial site is vested in the Board together with the rights and powers in relation to underground land referred to in Section 8 of that Act

(3) The Board have agreed in consideration of the payment by the Company of the sum of Twenty thousand pounds and in pursuance of the power vested in them by virtue of sub-section (3) of section 1 of the said Act:-

(i) to leave unworked all seams of coal which afford support for the industrial site and

(ii) to enter into such covenant with regard to the said coal as hereafter appears

NOW THIS DEED WITNESSETH as follows:-

1. IN pursuance of the said agreement and in consideration of the sum of TWENTY THOUSAND POUNDS now paid by the Company to the Board (the receipt of which sum the Board hereby acknowledge) the Board COVENANT with the Company that except as specified in Clause 2 hereof the Board will not at any time hereafter work nor authorise nor permit the working whether by underground or opencast workings or by underground gasification or by any other method any seams of coal vested in the Board (hereinafter called "the sterilised minerals") at the present time unworked which afford support for the industrial site

2. IF the whole of the industrial site shall at any time hereafter cease to be used or held in reserve by the Company for industrial purposes or for purposes incidental to such use the Board shall subject as hereinafter mentioned be entitled to work the sterilised minerals on giving not less than six months' previous notice in writing to the Company

3. IF in pursuance of Clause 2 hereof the Board shall become entitled to work the sterilised minerals or any part thereof the Board shall:-

A: Property Register continued

(i) repay to the Company so much (if any) of the consideration mentioned in Clause 1 hereof as may be reasonable having regard to all the circumstances of the case and

(ii) be at liberty to work or authorise the working of the sterilised minerals or any such part thereof as aforesaid in the same manner and upon the same terms and conditions as they would be entitled to do but for these presents

4. IF any dispute or difference shall at any time hereafter arise between the parties hereto as to whether the Board's right to give notice under Clause 2 hereof has arisen or as to the amount of compensation to be repaid by the Board to the Company under the provisions of Clause 3 hereof or otherwise in connection with these presents the same shall be referred to the decision of a sole arbitrator or in default of agreement to two arbitrators one to be appointed by each party subject to and in accordance with the Arbitration Act 1950 or any statutory modification or re-enactment thereof Provided (i) that any such reference to arbitration shall be without prejudice to the right of the Board to give a further notice of intention to work the sterilised minerals if at any time after such determination the Board shall be of opinion that the industrial site has ceased to be used or held in reserve by the Company for industrial purposes or for purposes incidental to such use and (ii) that in the event of any such further notice or notices the provisions of this Clause as to arbitration shall apply thereto."

NOTE: Only an incomplete copy of the deed plan was produced on first registration. This copy plan is filed under AV220591.

3 (23.09.1994) The Transfer dated 26 July 1994 referred to above contains the following covenants which are expressed to be for the benefit of the land in this title:-

"The Transferee covenants with the Transferor for the benefit of the Transferors retained land within Title Numbers AV220591, AV223608, AV223610, AV223611, AV223612, AV223613, AV223614 and AV223615 not to use the Property otherwise than for a public highway and for connected purposes AND for the avoidance of doubt it is agreed that in this clause "connected purposes" shall not include use for a service area a maintenance compound or any other similar facility."

4 (23.09.1994) The land has the benefit of the following rights granted by the Transfer of land lying to the east of the land in this title dated 26 July 1994 referred to in the Charges Register:-

"The Transferee GRANTS to the Transferor as appurtenant to the retained land of the Transferor within Title Numbers AV220591, AV223608, AV223610, AV223611, AV223612, AV223613, AV223614 and AV223615 "the Dominant Land" The Right of Way for the Transferor its successors in title the owners and occupiers for the time being of the Dominant Land and persons authorised by the Transferor or any of them at all times by day or night to pass and repass with or without motor vehicles over the roadway constructed and being constructed over Plots A10/8a and A10/9a as shown on Plans A10/8 and A10/3R

10. Reservations of rights of way over the bridge at Edsleigh Farm and Farm Lane

10.1 The Transferee GRANTS to the Transferor as appurtenant to the retained land of the Transferor within Title Numbers AV220591, AV223608, AV223610, AV223611, AV223612, AV223613, AV223614 and AV223615 "the Dominant Land" The Right of Way for the Transferor its successors in title the owners and occupiers for the time being of the Dominant Land and persons authorised by the Transferor or any of them at all times by day or night to pass and repass with or without motor vehicles

10.1.1 over the Edsleigh Farm Overbridge as now being constructed and shown for identification purposes only on Plan 1 annexed hereto in common with members of the public using the same as a footpath

10.1.2 over the Farm Lane Overbridge as now being constructed and shown for identification purposes only on Plan 2 annexed hereto in

A: Property Register continued

common with members of the public using the same and all others to whom similar rights or permissions have or may be granted

10.2 The rights hereby granted shall cease to apply in respect of any part of the motor vehicles carriageway over the overbridges which may be certified by the Secretary of State as open for public use including as from the date of such certification as aforesaid any other part of the said overbridge designed for use as a public footpath which is adjacent to the motor vehicle carriage way and is certified by the Secretary of State as open for public use

10.3 The Transferee covenants with the Transferor to maintain the Edsleigh Farm and Farm Lane Overbridges in good repair and condition and to keep them properly lighted and clear at all times SUBJECT TO the Transferors obligation to pay all payments costs and expenses incurred by or on behalf of the Transferee in relation to such maintenance lighting and upkeep of the Edsleigh Farm Overbridge and a fair and reasonable proportion of such payments costs and expenses in relation to the Farm Lane Overbridge AND for the purposes of this Clause 10.3 the overbridges shall include all the structure of the overbridge and 3 metres of the roadways leading to and from the overbridge measured out from the expansion joint between the structure of the overbridge and the roadways

10.4 The Transferor covenants with the Transferee to pay the Transferee on demand a sum equal to all payments costs and expenses incurred by or on behalf of the Transferee in maintaining and keeping up the Edsleigh Farm Overbridge in accordance with Clause 10.3 and a fair proportion of such payments costs and expenses in relation to the Farm Lane Overbridge

10.5 The Transferor covenants with the Transferee to pay or indemnify the Transferee against all existing and future rates taxes duties assessments charges impositions and outgoings whether Parliamentary local or of any other description which are now or may at any time after the date hereof be assessed levied or charged upon and payable in respect of the Edsleigh Farm Overbridge

.....

10.7.1 The obligations of the Transferee under Clause 10.3 shall cease in respect of Edsleigh Farm Overbridge upon the whole of the motor vehicle carriageway over the overbridge being certified by the Secretary of State as open for public use and shall cease in respect of the Farm Lane Overbridge upon the whole of the motor vehicle carriageway being certified by the Secretary of State as open for public use

10.7.2 When the obligations of the Transferee under Clause 10.3 cease in respect of an overbridge the corresponding obligations of the Transferor in relation to that overbridge pursuant to Clause 10.4 shall cease BUT the grant of rights pursuant to Clause 10.6 shall continue as if the obligations pursuant to 10.3 continued

11. Reservation of easements through Culverts

11.1 In this Clause "the Service Culverts" means the three 825mm diameter pipe culverts being constructed beneath the Property in the positions shown marked on drawing numbers SSCG/A2/R/106A SSCG/A2/R/108A and SSCG/A2/R/109A annexed hereto

"the Service Conduits" means pipes wires cables drains sewers and connecting or conducting media of any kind

11.2 The Transferee GRANTS to the Transferor as appurtenant to the retained land of the Transferor within title Numbers AV220591, AV223608, AV223610, AV223611, AV223612, AV223613, AV223614 and AV223615 ("the Dominant Land") the Right for the Transferor its successors in title the owners and occupiers for the time being of the Dominant Land and persons authorised by the Transferor or any of them

11.2.1 to install and use the Service Conduits within the Service

A: Property Register continued

Culverts and to repair withdraw replace and insert new Service Conduits within the Service Culverts

11.2.2 to have access at all times for such purposes to the ends of the Service Culverts from the nearest point of the Dominant Land over any intervening part of the Property

11.3 The Transferor covenants with the Transferees not to damage the Service Culverts

.....

11.5 The Transferor covenants with the Transferee to pay the Transferee on demand a sum equal to all payments costs and expenses incurred by or on behalf of the Transferee in maintaining and replacing the structure of the Service Culverts in accordance with Clause 11.4

11.6 The Transferor covenants with the Transferee to pay or indemnify the Transferee against all existing and future rates taxes duties assessments charges impositions and outgoings whether Parliamentary local or of any other description which are now or may at any time after the date hereof be assessed levied or charged upon and payable in respect of the Service Culverts or the Service Conduits."

NOTE 1: Original plans filed under AV242607

NOTE 2: Clause 11.4 referred to above is that referred to in the Charges Register.

5 (01.03.1999) The land has the benefit of the rights reserved by the Transfer dated 30 December 1998 referred to in the Charges Register.

6 (02.02.1999) The land has the benefit of the rights reserved by but is subject to the rights granted by the Transfer dated 31 December 1998 referred to in the Charges Register.

7 (05.10.2005) The land has the benefit of the rights granted by a Deed dated 30 August 2005 made between (1) The Secretary of State for Transport and (2) Imperial Chemical Industries PLC such Deed being supplemental to the Transfer dated 26 July 1994 referred to above.

NOTE: Copy filed under AV220591.

8 (15.11.2006) By a Release Agreement dated 20 October 2006 made between (1) Severnside Distribution Land Limited (2) Redrow Homes Limited and (3) Redrow Commercial Developments Limited a right of re-entry reserved by the Transfer dated 30 December 1998 referred to in the charges register was varied as therein mentioned.

NOTE: Copy filed under title number GR212874.

9 (28.02.2008) By a Deed dated 13 December 2007 made between (1) Severnside Distribution Land Limited, (2) Redrow Homes Limited and (3) Redrow Commercial Developments Limited the terms of the Release Agreement dated 20 October 2006 referred to above were varied as therein mentioned.

NOTE: Copy filed under GR212874

10 (03.08.2009) By a Deed dated 7 January 2009 made between (1) Severnside Distribution Land Limited and (2) Redrow Homes Limited the right of re-entry reserved by the Transfer dated 30 December 1998 referred to above have been extinguished as therein mentioned.

NOTE: Copy filed under GR336576.

11 (18.08.2011) The land has the benefit of (except as mentioned in the note below), the rights granted by but is subject to the rights reserved by the Transfer dated 3 August 2011 referred to in the Charges Register.

NOTE: The rights granted by clause 3 of the First Schedule of the Transfer are included in the registration only so far as the

A: Property Register continued

Transferor has power to grant the same.

- 12 (18.08.2011) The Transfer dated 3 August 2011 referred to above contains a provision as to light or air and a provision excluding the operation of section 62 of the Law of Property Act 1925 as therein mentioned.
- 13 (18.08.2011) By a Deed dated 3 August 2011 made between (1) Severnside Distribution Land Limited and (2) Redrow Homes Limited the right of re-entry reserved by the Transfer dated 30 December 1998 and the variation of the right of re-entry referred to in the Release Agreement dated 20 October 2006 referred to above have been extinguished as to the land in this title.

NOTE: Copy filed.

B: Proprietorship Register

This register specifies the class of title and identifies the owner. It contains any entries that affect the right of disposal.

Title absolute

- 1 (06.06.2013) PROPRIETOR: TRONAS LIMITED (incorporated in Guernsey) of Sarnia House, Le Truchot, St Peter Port, Guernsey, GY1 4NA.
- 2 (06.11.2012) RESTRICTION: No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction is to be registered without a certificate signed by a conveyancer that the provisions of clauses 5.4 and 5.5(a) of a Rent Charge Deed dated 9 August 2012 referred to in the Charges Register have been complied with or that they do not apply to the disposition.
- 3 (06.06.2013) The price stated to have been paid on 13 May 2013 was £8,000,000.
- 4 (06.06.2013) A Transfer of the land in this title dated 13 May 2013 made between (1) Portland Estates Limited (Vendor) and (2) Tronas Limited (Purchaser) contains purchaser's personal covenants.

NOTE: Copy filed.

C: Charges Register

This register contains any charges and other matters that affect the land.

- 1 (23.09.1994) The parts of the land affected thereby are subject to the following rights and provisions granted by and contained in a Transfer of land lying to the east of the land in this title dated 26 July 1994 made between (1) Imperial Chemical Industries PLC (Transferor) and (2) The Secretary of State for Transport (Transferee):-

"2.1 Right regarding Drainage Channel

The Transferor grants to the Transferee as appurtenant to the approach road to the Second Severn Crossing including the Property the right in respect of those areas identified in Schedule 2 to this Transfer to enter thereon for all purposes connected with and there to carry out the construction maintenance renewal alteration and improvement of an open drainage channel on adjoining land

2.2 Maintenance of Motorway Fencing

The Transferor grants to the Transferee as appurtenant to the approach road to the Second Severn Crossing including the Property the right to enter upon so much of the adjoining land of the Transferor as

C: Charges Register continued

immediately abuts on the boundaries of the Property for the purpose of maintaining repairing inspecting and renewing any hedge fence or wall planted/erected in accordance with Clause 14 hereof

14. Fencing

The Transferee hereby covenants with the Transferor that upon or prior to the completion of the road works on the Property or in the event of there being temporary fences approximately on the boundaries hereinafter mentioned at the date of completion of the said road works then as soon as conveniently may be after such completion he the Transferee will plant or erect and thereafter maintain sufficient hedges fences or walls or any combination thereof on the Transferee's side of the boundaries of the Property for the purpose of separating the Property from the adjoining land of the Transferor and preventing cattle (as defined in Section of 87 of the Animal Health Act 1981) and sheep of the owner and occupier of such adjoining land from straying on to the approach road to the Second Severn Crossing PROVIDED ALWAYS that nothing herein contained shall be deemed to prevent the Transferee at any time hereafter from substituting for any hedge fence or wall planted or erected by him in pursuance of this covenant any other hedge fence or wall sufficient for the purpose hereinbefore mentioned and from and after the date of any such substitution the Transferee's obligation for future maintenance hereunder shall apply to such substituted hedge fence or wall as the case may be in lieu of the hedge fence or wall previously existing AND PROVIDED FURTHER that in the event of the Transferee erecting both a hedge and a fence on any section of any of the said boundaries his obligation for maintenance under this covenant shall be deemed to apply to one or the other at the option of the Transferee but not to both AND PROVIDED ALSO that the Transferee shall not be obliged to comply with this covenant where the boundary of the Property at any time consists of a rhine whether existing or newly constructed

4. Footpaths

4.1 The Transferor agrees with the Transferee that upon demand by the Transferee within 21 years from the date of this Transfer it will dedicate for use by the public as public footpaths those areas identified in Schedule 4 ("the Footpaths")

4.2 The Transferor agrees with the Transferee that it will not dispose of any of the land the subject of this Agreement to dedicate without first producing to the Transferee an agreement by the disponent to dedicate those areas and containing an application to the Chief Land Registrar to enter in the register a restriction in the form set out in Schedule 5 (but with the substitution of the words "subject to the Agreement to dedicate" for the words "subject to the Licence")

The Transferor grants to the Transferee the right to enter upon Dominant land for the purpose of carrying out its obligations as specified in Clause 10.3

10.3 The Transferee covenants with the Transferor to maintain the Edsleigh Farm and Farm Lane Overbridges in good repair and condition and to keep them properly lighted and clear at all times SUBJECT TO the Transferors obligation to pay all payments costs and expenses incurred by or on behalf of the Transferee in relation to such maintenance lighting and upkeep of the Edsleigh Farm Overbridge and a fair and reasonable proportion of such payments costs and expenses in relation to the Farm Lane Overbridge AND for the purposes of this Clause 10.3 the overbridges shall include all the structure of the overbridge and 3 metres of the roadways leading to and from the expansion joint between the structure of the overbridge and the roadways

The Transferor grants to the Transferee the right to enter upon the Dominant land for the purpose of carrying out its obligations as specified in Clause 11.4

11.4 The Transferee covenants with the Transferor to maintain the structure of the Service Culverts in good repair and condition and when necessary to replace SUBJECT TO the Transferors obligation to pay all payments costs and expenses incurred by or on behalf of the Transferee

C: Charges Register continued

in relation to such maintenance".

NOTE 1: Schedule 2 referred to in Clause 2.1 above is as follows:-

SCHEDULE 2

ALL THOSE plots of land as listed in column 3 of this schedule and coloured blue and coloured yellow and numbered on the Plan listed in column 2 and described in column 4 whose general location is shown on the sheet plan listed in column 1

SHEET PLAN PLAN NO PLOT NO EXTENT DESCRIPTION AND SITUATION OF THE LAND

A7 A7/23 23a 125 sq m pasture land

OS Encl No 2933

A7/23 23b 375 sq m Pasture land and part of public footpaths (FP46 and FP48)

OS Encl No 2933

A7/23 23c 750 square metres pasture land and bed and banks of Whitehouse Rhine

OS Encl No 2933

A8 A8/1R 1n 1542 sq m pasture land

OS Encl No 0004

A9 A9/2R 2a 2292 square metres pasture land and bed and banks of drains

OS Enclosure Numbers
8588,7700

A9 A9/3 3a 63 sq m pasture land

OS Encl No 7577

A9 A9/4 10a 3125 sq m pasture land and bed and banks of drains

OS Encl Nos 8516, 7307,
6100

NOTE 2: Original filed under AV242607

-NOTE 3: Drawing numbers SSCG/A2/R/106A, SSCG/A2/R/108A and SSCG/A2/R/109A filed under AV242607

NOTE 4: The restriction referred to in Clause 4 above is that referred to in entry 3 of the proprietorship register.

- 2 (01.03.1999) A Transfer of land lying to the north and east of the land in this title dated 30 December 1998 made between (1) Imperial Chemical Industries Plc (2) J P McDougall & Co Limited (3) ICI Chemicals & Polymers Limited and (4) Redrow Homes Limited contains covenants by the vendor.

NOTE: Original filed under GR212874.

- 3 (01.03.1999) The land is subject to the rights granted by the Transfer dated 30 December 1998 referred to above.

- 4 (03.08.2009) A Transfer of land lying to the south west of the land in this title dated 7 January 2009 made between (1) Severnside Distribution Land Limited and (2) Sita UK Limited contains restrictive covenants by the Transferor.

NOTE 1: The land in this title forms part of the Retained Land referred to.

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C: Charges Register continued

NOTE 2:-Copy filed under GR336576.

5 (18.08.2011) A Transfer of the land in this title dated 3 August 2011 made between (1) Severnside Distribution Land Limited and (2) Portland Estates Limited contains restrictive covenants.

NOTE: Copy filed.

6 (20.09.2012) The land is subject to the lease set out in the schedule of leases hereto.

7 (06.11.2012) A Rent Charge Deed dated 9 August 2012 made between (1) Central Park (Bristol) Management Company Limited and (2) Portland Estates Limited contains a reservation of a rentcharge as therein mentioned.

NOTE:-Copy filed.

Schedule of notices of leases

1	20.09.2012	Unit 1, Central Park	09.08.2012	GR366993
			15 years from and including 13/04/2012	

End of register