

SPECIAL CONDITIONS

Lot number 15

Brief description of the Lot

All that freehold property known as 3 Dudley Street, Wolverhampton WV1 3EN being part of the premises comprised within title number WM575984 as shown edged red on the plan annexed to the Transfer.

Name and address of the Seller

**STOUR VALE LIMITED (company registration number 3987983 and
BLACKMOOR PROPERTIES LIMITED (company registration number 5965654)**
acting by Jemma McAndrew and Richard Stanley of Jones Lang La Salle Limited of
22 Hanover Square, London W1S 1JA joint Law of Property Act Receivers ("Receivers") of
the Lot (the Receivers act without personal liability)

Name, address and reference of the Seller's solicitors

DLA Piper UK LLP of Princes Exchange, Princes Square, Leeds LS1 4BY,
reference CJC/31863/610023

Title

Freehold

Registered or unregistered?

Registered at Land Registry with title absolute title number WM575984.
(The Lot comprises part of the land within that title number as shown edged red on the
plan annexed to the Transfer)

Title guarantee

The Seller acting by the Receivers (without personal liability) sells the Lot with no title
guarantee and no covenants for title shall be implied in this Contract or in the Transfer of the
Lot

Deposit

10% of the price to be held as stakeholder for the Seller by the Seller's conveyancer

Interest rate

5% over Barclays Bank base rate from time to time

Agreed completion date

Thirty Business Days after the Contract Date

VAT

GENERAL CONDITION G14.2 shall not apply.

All amounts payable under this Contract are exclusive of VAT unless otherwise stated. All VAT payable under this Contract shall be paid at the same time as the payment (or provision of consideration) to which the VAT relates.

If the Buyer shall satisfy the conditions set out in General Condition G15 the sale of the Lot may be treated as a transfer as a going concern. General Condition G.15.2 shall not apply and any steps required pursuant to General Condition G15.1 shall be at the Buyer's Cost.

Insurance

The Seller is to insure. General conditions G3.1(c), G3.1(d) and G3.1(e) do not apply.

Vacant or let?

The sale is subject to the Tenancy listed in the tenancy schedule and all present and subsisting occupational interests (howsoever arising) without any obligation on the part of the Seller to define the same or identify the occupiers or the nature of their respective interests in the Lot.

Rights sold with the Lot

As referred to in the Transfer

Exclusions from the sale

As referred to in the Transfer

Reservations to the Seller

As referred to in the Transfer

What the sale is subject to

The matters set out in the general conditions

Amendments to the general conditions

None save as varied or modified by these Special Conditions

Extra special conditions**Receivers**

The Seller is acting by Jemma McAndrew and Richard Stanley of Jones Lang La Salle Limited of 22 Hanover Square London W1S 1JA joint Law of Property Act Receives of the Lot (without personal liability).

By a legal charge dated 3 December 2007 the Landlord charged to Aviva Commercial Finance Limited (formerly known as Norwich Union Mortgage Finance Limited) ("**Aviva**") the Lot with the payment and discharge of all monies and liabilities therein mentioned.

The Receivers were appointed joint Law of Property Act Receivers of the Lot on 19 March 2010 by Aviva.

On completion the Buyer shall refund to the Seller the cost of the local authority search, water search, index map search and coal search obtained by the Seller as part of the legal pack made available to prospective purchasers.

The Receivers have entered into this Contract as agents for or on behalf of the Seller and neither they, their firm, partners, employees, advisers, representatives or agents shall incur any personal liability in respect of any of the obligations undertaken by the Seller or in respect of any failure on the part of the Seller to observe, perform or comply with any such obligations or under or in relation to any associated arrangements or negotiations or under any document or assurance made pursuant to this Contract. The Receivers are party to this Contract in their personal capacities only for the purpose of receiving the benefit of the exclusions, limitations, undertakings, covenants and indemnities in their favour contained in this Contract.

Exclusions

All representations (whether made innocently, negligently or otherwise but not fraudulently), warranties, conditions and stipulations, express or implied, statutory, customary or otherwise in respect of the Lot or any of the rights, title and interests Transferred or agreed to be Transferred pursuant to this Contract are expressly excluded (including without limitation, warranties and conditions as to title, quiet possession, quality, fitness for purpose and description).

No warranties or representations are made by or on behalf of the Seller or the Receivers that all or any of the terms, covenants or other obligations contained in or arising from the Tenancy have been complied with.

Unless otherwise required by law (and then only to that extent) the Seller and the Receivers and each of them shall not be liable for any loss or damage of any kind whatever, consequential or otherwise arising out of or due to or caused by any defect or deficiencies in the Lot.

The Buyer agrees that the terms and conditions of this Contract and the exclusions and limitations contained in it are fair and reasonable having regard to the following:

- (a) that this is a sale by an insolvent company in circumstances where it is usual that no representations and warranties can be given by or on behalf of the Seller or the Receivers;
- (b) that the Buyer has relied solely upon the Buyer's own opinion and/or professional advice concerning the Lot and has agreed to purchase the Lot "as seen" in its present state and condition for a consideration which takes into account the risk to the Buyer represented by the parties' belief that the said exclusions and limitations are or would be recognised by the courts; and
- (c) that the Buyer, its servants, employees, agents, representatives and advisers have been given every opportunity it or they may wish to have to examine and inspect the Lot.

Before the Contract was made the Buyer has made all the searches enquiries and inspections which a prudent buyer would make and that the Buyer purchases the Lot subject to anything which those searches enquiries and inspections did reveal or would have revealed to the Buyer.

The Buyer agrees that whenever and wherever in this Contract it has agreed to indemnify any person it shall also indemnify any firm, partner, employee, agent, adviser or representative of such person to the same extent and in the same regard.

Title and Requisitions

The Buyer acknowledges for the avoidance of doubt that if the Seller does not have title or unencumbered title to any or all of the Lot or the Buyer cannot exercise any right conferred or purported to be conferred on it by this Contract this shall not be a ground or grounds for rescinding, avoiding or varying any or all of the provisions of this Contract and shall not give rise to any claim to compensation or damages or a reduction in or repayment of the price paid or payable.

The Buyer shall not be entitled to raise any objection or requisition in respect of the title to the Lot, or any matters affecting the Lot.

Arrears

General conditions G11 Part 1 and Part 2 do not apply. General condition G11 Part 3 shall apply to this contract and shall apply to all arrears of rent and other sums payable to the landlord by the tenants pursuant to the Tenancies.

Extra General Condition

Extra general condition G30(8) ("**New General Condition G27.3**") does not apply.

Transfer

The prescribed form of Transfer is annexed

A copy of the prescribed form of Transfer is annexed to these special conditions. If the Receivers so require the Buyer shall on completion accept a Transfer of the Lot duly executed by Aviva in exercise of its power of sale as legal mortgagee in HM Land Registry standard form TR2 with no title guarantee and no covenants for title shall be implied therein.

Capital allowances

No capital allowances are available.

Maintenance agreements

The Seller is not aware of any maintenance agreements.

TUPE

In respect of any employee to which TUPE applies the Buyer shall indemnify the Seller from and against any claims of any such employees.

Environmental

general condition G21 does not apply.

Warranties

There are no available warranties.

TENANCY SCHEDULE

The Lot is sold subject to and with the benefit of the tenancies listed below:

No.	Property	Date	Original landlord and tenant	Term
1.	Unit 2 3 Dudley Street Wolverhampton WV1 3EW	04/02/2000	(1) The Scottish Life Assurance Company (2) DX Communications Limited	15 years from 25/12/99 to 24/12/2014

Land Registry

Transfer of part of registered title(s)

TP1

If you need more room than is provided for in a panel, and your software allows, you can expand any panel in the form. Alternatively use continuation sheet CS and attach it to this form.

Leave blank if not yet registered.

When application for registration is made these title number(s) should be entered in panel 2 of Form AP1.

Insert address, including postcode (if any), or other description of the property transferred. Any physical exclusions, such as mines and minerals, should be defined.

Place 'X' in the appropriate box and complete the statement.

For example 'edged red'.

For example 'edged and numbered 1 in blue'.

Any plan lodged must be signed by the transferor.

Give full name(s).

Complete as appropriate where the transferor is a company.

Give full name(s).

Complete as appropriate where the transferee is a company. Also, for an overseas company, unless an arrangement with Land Registry exists, lodge either a certificate in Form 7 in Schedule 3 to the Land Registration Rules 2003 or a certified copy of the constitution in English or Welsh, or other evidence permitted by rule 183 of the Land Registration Rules 2003.

1	Title number(s) out of which the property is transferred: WM575984
2	Other title number(s) against which matters contained in this transfer are to be registered or noted, if any:
3	Property: 3 Dudley Street, Wolverhampton WV1 3EN The property is identified <input checked="" type="checkbox"/> on the attached plan 1 and shown: edged red <input type="checkbox"/> on the title plan(s) of the above titles and shown:
4	Date:
5	Transferor: STOUR VALE LIMITED and BLACKMOOR PROPERTIES LIMITED <u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix: STOUR VALE LIMITED - 03987983 BLACKMOOR PROPERTIES LIMITED - 05965654 <u>For overseas companies</u> (a) Territory of incorporation: (b) Registered number in the United Kingdom including any prefix:
6	Transferee for entry in the register: <u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix: <u>For overseas companies</u> (a) Territory of incorporation: (b) Registered number in the United Kingdom including any prefix:

Each transferee may give up to three addresses for service, one of which must be a postal address whether or not in the UK (including the postcode, if any). The others can be any combination of a postal address, a UK DX box number or an electronic address.

Place 'X' in the appropriate box. State the currency unit if other than sterling. If none of the boxes apply, insert an appropriate memorandum in panel 12.

Place 'X' in any box that applies.

Add any modifications.

Where the transferee is more than one person, place 'X' in the appropriate box.

Complete as necessary.

Use this panel for:

- definitions of terms not defined above
- rights granted or reserved
- restrictive covenants
- other covenants
- agreements and declarations
- any required or permitted statements
- other agreed provisions.

The prescribed subheadings may be added to, amended, repositioned or omitted.

Any other land affected by rights granted or reserved or by restrictive covenants should be defined by reference to a plan.

7 Transferee's intended address(es) for service for entry in the register:

8 The transferor transfers the property to the transferee

9 Consideration

- The transferor has received from the transferee for the property the following sum:
- The transfer is not for money or anything that has a monetary value
- Insert other receipt as appropriate:

10 The transferor transfers with no title guarantee and no covenants for title shall be implied in this transfer

11 Declaration of trust. The transferee is more than one person and

- they are to hold the property on trust for themselves as joint tenants
- they are to hold the property on trust for themselves as tenants in common in equal shares
- they are to hold the property on trust:

12 Additional provisions

Definitions

12.1 Definitions

In this panel:

"Conduits" means pipes drains gutters flues channels wires ducts and other conducting media and ancillary apparatus.

"Lease" means a lease dated 4 February 2000 made between The Scottish Life Assurance Company (1) DX Communications Limited (2) ("**Lease**") and includes all deeds and documents supplemental thereto whether or not expressed to be so.

"Plans" means the plans annexed to this transfer.

"Receivers" means Jemma McAndrew and Richard Stanley of Jones Lang La Salle whose office is at 22 Hanover Square, London W1S 1JA being the joint Law of Property Act Receivers of the Property appointed by Aviva Commercial Finance Limited (formerly known as Norwich Union Mortgage Finance Limited) on 19 March 2010 under the provisions of a legal charge dated 3 December 2007.

"Retained Property" means the remainder of the land comprised in title number WM575984 not comprised in the Property.

"Transferor" and **"Transferee"** includes their respective successors in title and assigns.

Exclusions

12.2

12.2.1 The Transferee[s] hereby acknowledge[s] and declare[s] that it is expressly agreed that the Receivers shall have no personal liability whatever under or arising out of this transfer and that no covenants for title shall be implied herein by the Receivers.

12.2.2 The Transfer is intended to take effect as a deed notwithstanding that it has been signed by the Receivers under hand only.

Indemnities and Covenants

12.3 With the object and intent of affording to the Transferor and the Receivers a full and sufficient indemnity but not further or otherwise the Transferee[s] hereby covenant[s] with the Transferor and by way of a separate covenant with the Receivers that the Transferee[s] and the Transferee[s] successors in title will henceforth observe perform and comply with the covenants contained mentioned or referred to in the registers to title number WM575984 so far as the same relate to or affect the Property and will indemnify the Transferor and the Receivers from and against all actions costs and proceedings claims and demands in respect thereof.

12.4 The Transferee[s] hereby covenant[s] with the Transferor and by way of a separate covenant with the Receivers that [it] [they] and [its] [their] successors in title will during the term demised by the Lease perform and observe the covenants on the part of the landlord contained mentioned or referred to in the Lease and keep the Transferor and the Receivers and their successors in title indemnified from and against all actions claims demands losses costs damages and liabilities howsoever arising by reason of any breach of the said covenants.

Rights Reserved

12.5 There is reserved out of the Property for the benefit of each and every part of the Retained Property:

12.5.1 all rights, liberties, privileges and advantages now used or enjoyed with the Retained Property (whether as easements, quasi-easements or otherwise and whether or not continuous, apparent or reasonably necessary); and

12.5.2 all rights excepted and reserved from and over the Property by a lease of the Retained Property dated 2 February 2000 and made between The Scottish Life Assurance Company (1) Peoples Phone Limited (2) and Vodafone Value Added and Data Services Limited (3) and by any deeds or documents supplemental thereto whether or not expressed to be so ("**Retained Property Lease**");

12.5.3 the right of support shelter and protection from the Property and each and every part of it for the Retained Property and for such parts of any other adjoining subjacent or adjacent premises of the Transferor as require such support shelter and protection;

12.5.4 the right of free passage and running of air water soil gas electricity and all other services whether present or future for the Retained Property and other adjoining or neighbouring property through any Conduits which now (or which may be constructed during the period of eighty years commencing on the date of this Transfer) run under or through the Property and to make connections with and cleanse repair and maintain any existing or future Conduits for the purpose of exercising the free passage of air water soil gas electricity and all other services;

Rights Granted

12.6 The Property is transferred together with the following rights for the Transferee and all persons authorised by it

12.6.1 the rights granted over the Retained Property by the Lease;

12.6.2 the right of support and protection for such parts of the Property as require the same from any parts of the Retained Property or any other adjoining or adjacent premises of the Transferor capable of providing such support and protection;

12.6.3 the right of passage of water soil gas and electricity and telephone lines (in common with the Transferor and all other persons entitled thereto) through the Conduits in on over under or serving the Retained Property so far as necessary for the enjoyment of the Property the person exercising such rights making good all damage occasioned in or arising out of the exercise of such rights or any of them.

12.6.4 a right of way for the benefit of the Property and each and every part of it over the rear of the Retained Property shown for the purposes of identification only edged blue on Plan 2 annexed on foot only for the purposes of access to and egress from the Property and for the purposes of escape in the case of fire or emergency.

12.6.5 provided that in exercising the rights granted at paragraphs 12.6.1 to 12.6.4 the Transferee shall cause as little inconvenience as reasonably possible to the Transferor and any other persons affected thereby and shall forthwith make good to the reasonable satisfaction of the Transferor any damage caused.

Declaration

- 12.7 Only those rights expressly granted by paragraph 12.6 are included in the sale of the Property.
- 12.8 The Transferor does not grant to the Transferee any right or other matter which would otherwise have been conferred by the operation of section 62 of the Law of Property Act 1925.
- 12.9 The Transferor consents to the access and use of light and air to and from the Property and any structure from time to time on it from and over the Retained Property but this consent may be revoked at any time either expressly or by implication and without notice;
- 12.10 The Transferor may at any time construct new buildings or alter existing buildings on the Retained Property and any land in the vicinity of the Property belonging to the Transferor even though they interfere with or obstruct the access of light and air to the Property and any structure on it from time to time and they may do so without any formal revocation of the consent in paragraph 12.9.

Retained Lease Covenants

- 12.11 The Property is transferred subject to all covenants conditions obligations and other matters contained within the Retained Property Lease as affect the Property.

The transferor must execute this transfer as a deed using the space opposite. If there is more than one transferor, all must execute. Forms of execution are given in Schedule 9 to the Land Registration Rules 2003. If the transfer contains transferee's covenants or declarations or contains an application by the transferee (such as for a restriction), it must also be executed by the transferee.

13 Execution

Executed as a deed, but not)
 delivered until the first date)
 specified on page 1, by)
STOUR VALE LIMITED)
 acting by one of the)
 Receivers in the)
 presence of:) Signature

Receiver

Witness signature:

Witness name:
(block capitals)

Witness address:
.....
.....

Signed by one of the)
Receivers for and on behalf)
of both of them:) Signature
Receiver

Executed as a deed, but not)
delivered until the first date)
specified on page 1, by)
BLACKMOOR PROPERTIES)
LIMITED acting by one of the)
Receivers in the)
presence of:) Signature
Receiver

Witness signature:

Witness name:
(block capitals)

Witness address:
.....
.....

Signed by one of the)
Receivers for and on behalf)
of both of them:) Signature
Receiver

[Attestation clause for Transferee]

WARNING

If you dishonestly enter information or make a statement that you know is, or might be, untrue or misleading, and intend by doing so to make a gain for yourself or another person, or to cause loss or the risk of loss to another person, you may commit the offence of fraud under section 1 of the Fraud Act 2006, the maximum penalty for which is 10 years' imprisonment or an unlimited fine, or both.

Failure to complete this form with proper care may result in a loss of protection under the Land Registration Act 2002 if, as a result, a mistake is made in the register.

Under section 66 of the Land Registration Act 2002 most documents (including this form) kept by the registrar relating to an application to the registrar or referred to in the register are open to public inspection and copying. If you believe a document contains prejudicial information, you may apply for that part of the document to be made exempt using Form EX1, under rule 136 of the Land Registration Rules 2003.

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PLAN 1

3 Dudley Street, Wolverhampton, WV1 3EN



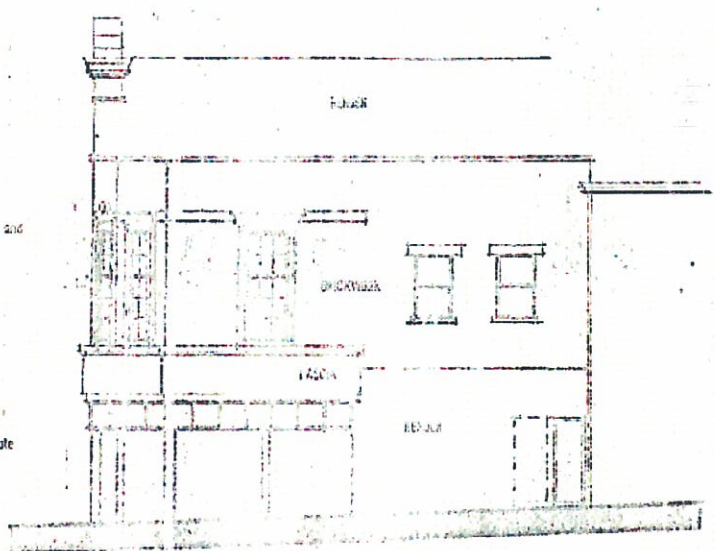
Ordnance Survey © Crown Copyright 2010. All rights reserved.
Licence number 100020449. Plotted Scale - 1:1250

The Contractor is to check all dimensions on site and report discrepancies to the Architect. This drawing is copyright.

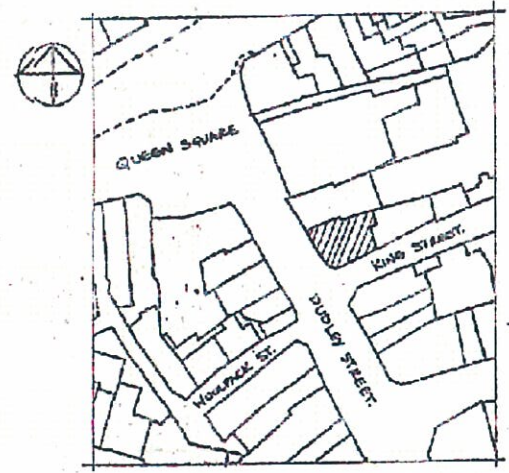
PLAN 2



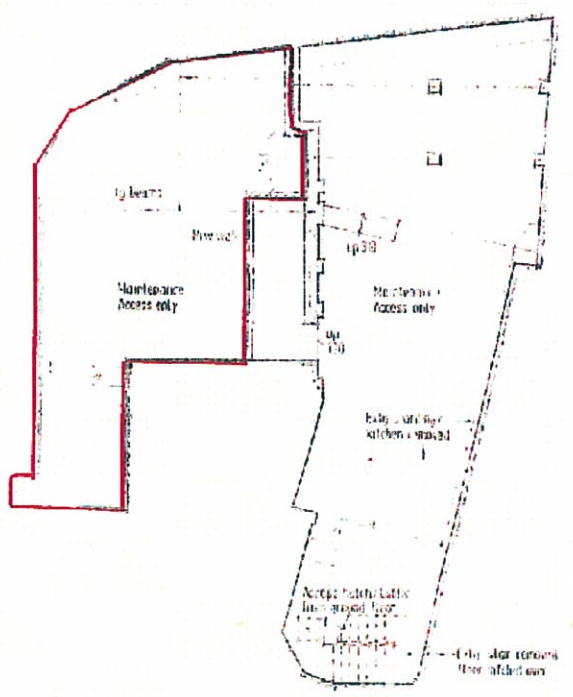
Front Elevation - Dudley Street



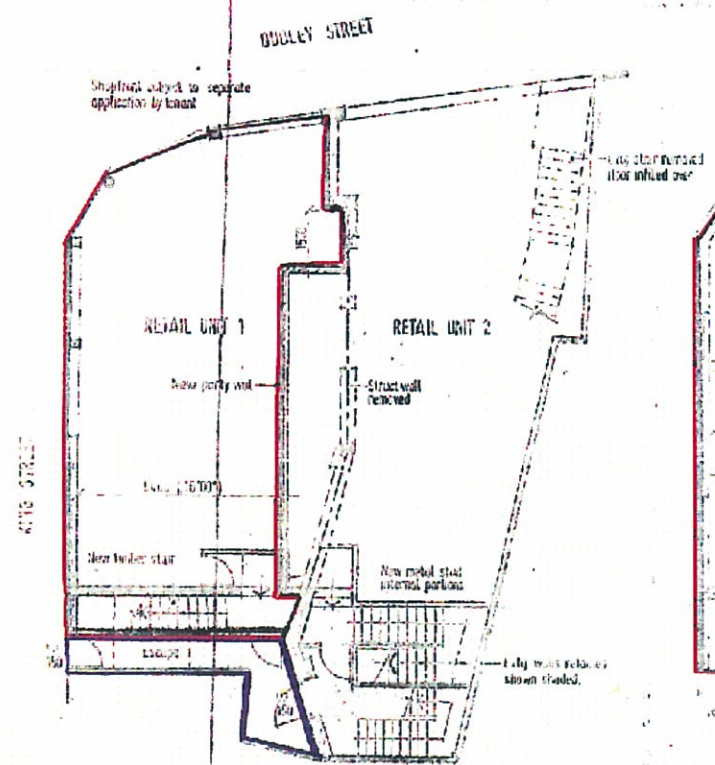
Side Elevation - King Street



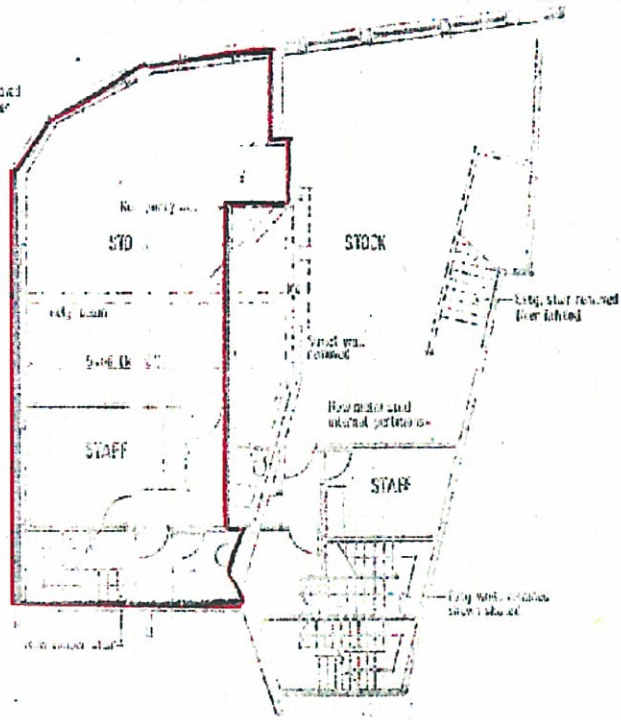
Location Plan
Scale 1:1250



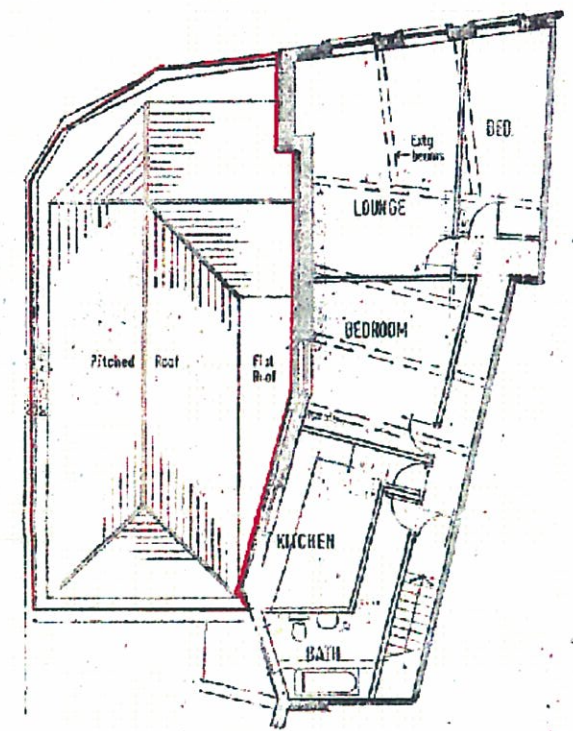
Basement Plan



Ground Floor Plan



First Floor Plan



Second Floor Plan

1/20: PARTY WALL WORKS. ADDITIONAL STORES ADD'ED.
REVISIONS
drawn check

JEFFERSON SHEARD ARCHITECTS
St Andrew's House 24 St Andrew's Road Sheffield S11 6AP
Telephone 0114 255 0561 Fax 0114 255 0188

PROJECT
3-4 DUDLEY STREET WOLVERHAMPTON
SHOP + STORE DEVELOPMENTS
DRAWING

PROPOSED FLOOR PLANS AND ELEVATIONS

scale 1:100 date 6/98
ref NUMBER rev
1626 P02 A