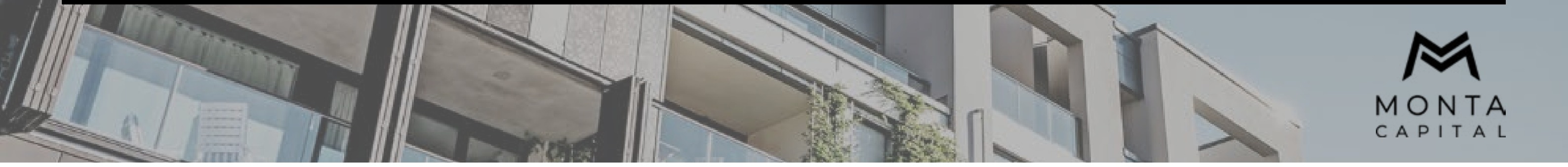


MONTA CAPITAL

MONTA CAPTIAL

CORPORATE BOND

OPPORTUNITY PERSONIFIED

Monta Capital is driven by bringing real estate opportunity to life. Focused on returns and committed to long term results.

Our businesses across real estate, asset management and private equity provide our investors with a curated investment strategy.

Our world class analysts and leadership team ensure our brand understands the markets we enter, making decisions based on facts, not opinions.

We don't think property investment needs to be complicated, Monta Capital consistently delivers attractive returns through a comprehensive blend of market knowledge, a renowned leadership team, international network spanning all regions of the globe and relentless determination to succeed on your behalf.

We want to make you feel confident about your capital and its potential. We bring opportunity to life by giving clients and businesses access to unique investments with attractive returns, and insight and expertise which are not available elsewhere.

TRACK RECORD

With a combined 60 years of experience and more than £1bn GDV of projects completed within the U.K. property market - our leadership team has a wealth of insight which supports our investment decisions from all angles of the process - including analysis, investment, development and sales.

The Monta Capital partners not only combine their successful track record and knowledge within the market, but their extensive international network. Our team has been carefully curated and selected to offer value, create sustainable relationships, and create long-term results.

MONTA CAPTIAL

INVESTMENT TERMS

MONTA CAPITAL

INVESTMENT TERMS

Monta Capital offers a range of investment terms and lengths from 2-5 years.

RETURN

The diverse returns the Monta Capital Corporate Bond offer range from monthly, bi-annually or maturity.

TERM LENGTH	INCOME	MATURITY
2 years	5.5% Monthly	6.17%
3 years	6.5% Bi-Annually	7.25%
5 years	-	8.65%

WORKING EXAMPLE

TERM LENGTH	INVESTMENT AMOUNT	ANNUAL RETURN	TOTAL APON MATURITY
5 years	£100,000	8.65%	£143,250

Original Investment Amount: **£100,000**
Accrued Interest: **£43,250**
Total Repayment: **£143,250**

STRONG RETURNS

The interest and principal are repaid via the following:

- Monthly interest repaid from the borrower.
- The sale and/or disposal of a physical asset should the borrower default and the first legal charge comes into action.

KEY NOTES

Total Raise	£7,200,000
Minimum Investment	£25,000
Type of Investors	High Net Worth, Sophisticated and Professional
Security Trustee	Bluewater Capital
Withholding Tax	Investors will be liable for their own tax position

PARTNERS

Over the last 10 years, our leadership team has built an extensive network of trusted professionals and organisations that act as our extended team and are actively involved every step of the way.

MONTAGUE REAL ESTATE · Bluewater Capital & Compliance · BICA · Coutts

MONTA CAPTIAL

SECURITY

Monta Capital offers a range of investment terms and lengths from 2-5 years.

SECURITY TRUSTEE

Our security trustee, Bluewater Capital, holds a company debenture on behalf of bondholders. Should anything happen, the trustee takes possession over the assets in order to repay the bond holders. Loans are secured against assets by way of legal charge.

ASSET BACKED

Monta Capital offers investment opportunities which require no management and is backed by the robust U.K. property market. Securing a company debenture by legal charge means that Monta Capital and the security trustee has legal control if the borrower is unable to repay.

DUE DILIGENCE

Before onboarding any project, our analysis team undertake disciplined due diligence assessing the market and local area to ensure the location of a project supports the delivery. We then assess the borrower by understanding their track record within the industry, previous projects and their execution against original brief and business plan.

LEGAL CHARGES

First and second legal charges mean that Monta Capital have legal security if a borrower is unable to repay Monta Capital.
A second legal charge naturally ranks after a first legal charge, which is usually owned by another lender, usually a bank.
In the case of a second charge, the first lender would be repaid in full before Monta Capital receive return of capital.
In the event a borrower is unable to repay the loan, the lender(s) will enforce the sale of the property on behalf on the investors. Even though sale may be achieved, the value may be less than the outstanding value of the loan. The senior lender also can object to the sale of the property which would impact Monta Capital investor.

INVESTMENT STRUCTURE

Each investment or development project Monta Capital has its own subsidiary to ensure its not affected based on performance of others, however, this is not an ongoing trading vehicle and does not have other avenues of generating income, which naturally, increases risk.

THE PROCESS

1. MONTA CAPITAL

Funds are transferred and held with our custodian client account on behalf of bond holders.

2. SECURITY TRUSTEE

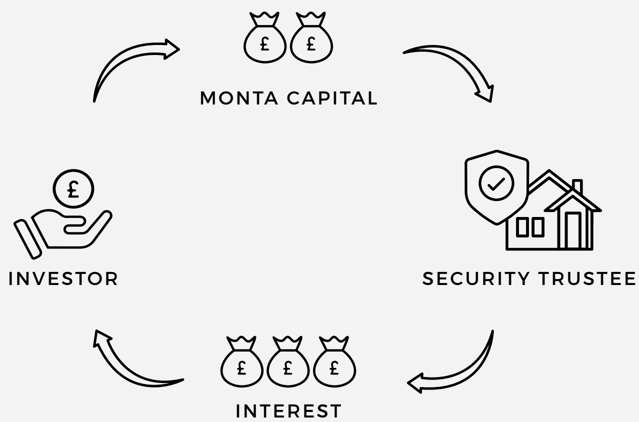
Our security trustee, Bluewater Capital, holds a secure company debenture on behalf of bondholders. Should anything happen, the trustee takes possession over the assets in order to repay the bond holders. Loans are secured against U.K. assets by way of legal charge.

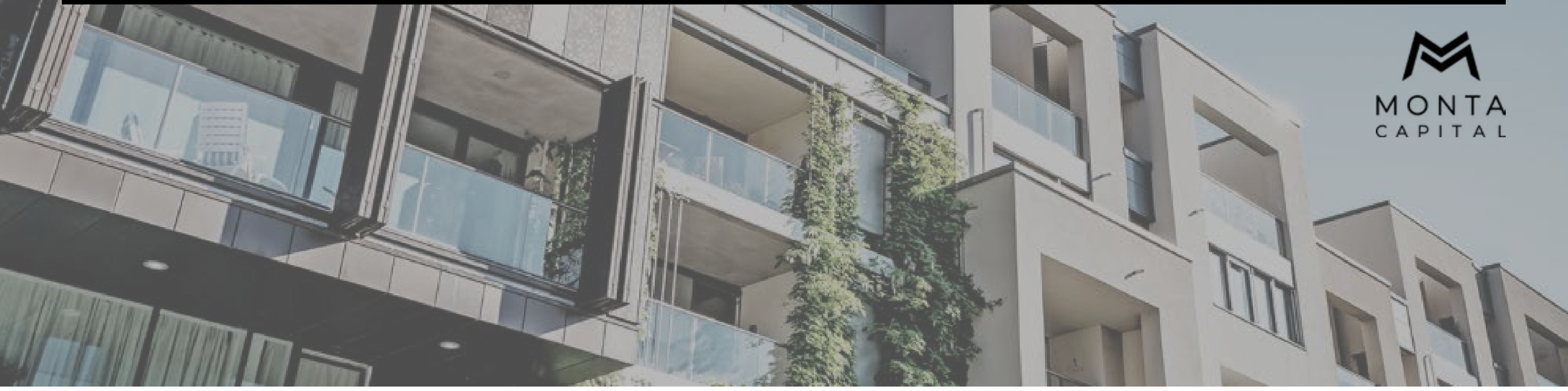
3. INTEREST

Returns are generated from loans secured against assets.

4. INVESTOR

Investors will receive their monthly, bi-annual of total growth returns from the Monta Capital custodian account.





MONTA CAPITAL

NEXT STEPS

We have simplified the process to make it easy as possible to get started with your investment, whilst working to all the relevant regulations.

GET IN TOUCH

Get in touch with us to discuss your investment requirements and overall goals, one of our Associates will be able to discuss the opportunities available to you.

investorrelations@montacapital.com +44 (0) 20 7118 1815

APPLICATION

You will be required to fill out an application form to proceed with your investment. This is processed internally with our compliance team and custodian to ensure you are eligible for this product.

COMPLIANCE & ONBOARDING

All Monta Capital investors undergo a stringent compliance and onboarding process to ensure we can verify you are eligible to invest and to provide full clarity of the nature of your investment.
This includes self-certification, a compliance call and providing KYC documents.

A PROSPEROUS RELATIONSHIP

As an investor, you will have a dedicated Associate who will be in contact throughout the duration of your investment with Monta Capital.

Monta Capital does not offer investment advice. Potential investors are urged to seek independent financial advice prior to investing. This is a high risk investment and you could lose your money investing into this product.

THE CONTENT OF THIS PROMOTION HAS NOT BEEN APPROVED BY AN AUTHORISED PERSON WITHIN THE MEANING OF THE FINANCIAL SERVICES AND MARKETS ACT 2000. RELIANCE ON THIS PROMOTION FOR THE PURPOSES OF ENGAGING IN ANY INVESTMENT ACTIVITY MAY EXPOSE AN INDIVIDUAL TO A SIGNIFICANT RISK OF LOSING ALL OF THE PROPERTY OR OTHER ASSETS INVESTED

YOU COULD LOSE ALL OF YOUR MONEY INVESTED IN THIS PRODUCT. THIS IS A HIGH RISK INVESTMENT AND IS MUCH RISKIER THAN A SAVINGS ACCOUNT.

Information Memorandum

Up to £7,500,000 Corporate Bonds due 2023-2026

8th March 2021

You could lose all your money invested in this product. This is a high-risk investment and is much riskier than a savings account.

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN ANY DOUBT IN RELATION TO THE CONTENTS OF THIS DOCUMENT OR WHAT TO DO IN RELATION TO THEM, YOU SHOULD CONSULT WITH AN APPROPRIATELY AUTHORISED, REGULATED AND QUALIFIED INDEPENDENT PROFESSIONAL, SUCH AS AN INDEPENDENT FINANCIAL ADVISOR, ACCOUNTANT, SOLICITOR OR STOCKBROKER.

This type of investment is speculative and illiquid and is not suitable for retail investors. It is only available to persons in the categories outlined below. A Prospective Investor who is in any doubt to the product offering disclosed within this information memorandum ("**Information Memorandum**") should seek industry specific professional advice on the type of investment, and unless such advice is obtained as to the suitability or appropriateness of the investment, should not invest.

Unless otherwise defined, capitalised terms used in this Information Memorandum have the meanings given to them in section entitled "Definitions" on page 8.

The Directors have taken all reasonable care to ensure that any Investor (or their professional advisers) have access and can have access at all reasonable times to all information that he or they would reasonably require and reasonably expect to find for the purpose of making an informed assessment of the assets and liabilities, financial position, profits and losses and prospects of the Company, and of the rights attaching to the Corporate Bonds, which are contained in this Information Memorandum, and any accompanying form.

An investment into a structure that utilises property development, bridging finance and options over real estate may not be suitable for all recipients of this Information Memorandum, and appropriate independent financial advice should be sought by recipients of this document who are considering making an investment in the Company.

Although this is a short-term investment, there can be no guarantee the specified (or any) return will be achieved. Investors are referred (without prejudice to the generality of the foregoing) to the "Risk Factors" section of this Information Memorandum starting on page 15.

This Information Memorandum does not constitute advice on the merits of investing in the Company or the Corporate Bonds and should not be regarded as such. Investors must rely on their own assessment of the financial, taxation and other consequences of investment in the Company or the Corporate Bonds, including the risks involved. If you are in any doubt about the contents of this Information Memorandum you should take appropriate advice, such as from a person authorised by the Financial Conduct Authority ("**FCA"**) who specialises in advising on the acquisition of illiquid securities and other similar investments.

This Information Memorandum is produced by the Company which accepts responsibility for the information contained herein.

The communication of this Information Memorandum is exempt from the general restriction in section 21 of the United Kingdom Financial Services and Markets Act 2000 ("**FSMA"**) on the communication of financial promotions on the ground that it is made exclusively to recipients falling within the following categories:

Investment professionals falling within Article 19 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) ("**FPO")**, namely authorised firms under FSMA; persons who are exempt in relation to promotions of securities (including unlisted and illiquid corporate bonds) issued by companies; persons whose ordinary activities involve them investing in companies; governments; certain local authorities or international organisations; or a director, officer or employee acting for such entities in relation to engaging in investment activity.

Persons who are **certified high net worth individuals** falling within Article 48 of the FPO, namely individuals who have signed, within twelve (12) months prior to the date on which this communication is made a prescribed statement to the effect that they recognise that they can lose all of their property or other assets from making investment decisions based on financial promotions and that they (a) had, during the **financial** year immediately preceding the date of the certification, an annual income to the value of one hundred thousand pounds (£100,000) or more, or (b) held, throughout the financial year immediately preceding the date of the certification, net assets to the value of two hundred and fifty thousand pounds (£250,000) or more. Net assets for these purposes do not include i) the property which is the individual's primary residence or any loan secured on that residence; ii) any rights of the individual under a qualifying contract of insurance within the meaning of the FSMA (Regulated Activities) Order 2001 (as amended), or iii) any benefits (in the form of pensions or otherwise) which are payable on the termination of the individual's service or on the individual's death or retirement and to which the individual is (or the individual's dependants are), or may be, entitled.

High value entities falling within Article 49 of the FPO, namely bodies corporate with called up share capital or net assets of not less than five million pounds (£5,000,000) (except where the body corporate has more than twenty (20) members, in which case the share capital or net assets should be not less than five hundred thousand pounds (£500,000)); unincorporated associations or partnerships with net assets of not less than five million pounds (£5,000,000); trustees of high value trusts; or a director, officer or employee acting for such entities in relation to engaging in investment activity. Persons who are **certified sophisticated investors** falling within Article 50 of the FPO, namely persons who have, within three years prior to the date on which this communication is made, received a certificate in writing from an FCA authorised person to the effect that the person is sufficiently knowledgeable to understand the risks associated with investments issued by an unlisted company and who has signed, within twelve (12) months prior to the date on which this communication is made, a statement in relation to investments of this type in unlisted companies to the effect that they accept that promotions such as this may not have been approved by an FCA authorised person and that the promotion may therefore not be subject to controls which would apply if the promotion were made or approved by an FCA authorised person.

Persons who are **self-certified sophisticated investors** falling within Article 50A of the FPO, namely persons who have signed, within twelve (12) months prior to the date on which this communication is made, a statement to the effect that they recognise that they can lose all of their property or other assets from making investment decisions based on financial promotions and that they (i) are and have been a member of a network or syndicate of business angels for at least six (6) months prior to the date of the certificate; or (ii) have made more than one (1) investment in an unlisted company in the two (2) years prior to the date of the certificate; or (iii) are working or have worked in the two (2) years prior to the date of the certificate in a professional capacity in the private equity sector or in the provision of finance for small or medium enterprises; or (iv) are currently or have been in the two (2) years prior to the date of the certificate a director of a company with an annual turnover of at least one million pounds (£1,000,000).

The distribution of this Information Memorandum to any person in the United Kingdom not falling within one of the above categories is not permitted by the Company and may contravene FSMA. Any investment or investment activity to which this Information Memorandum relates, is available to and will be engaged in with such persons only. No person falling outside these categories should treat this Information Memorandum as constituting a promotion to him or rely or act on it for any purposes whatsoever and will not be eligible to invest in the Corporate Bonds.

This Information Memorandum is being issued on a confidential basis to a limited number of Prospective Investors in the UK only, and seeks to raise less than the sterling equivalent of 8 million euros in total in the next 12 months. Accordingly, it has not been, and will not be, approved as a prospectus reviewed by the Financial Conduct Authority, UK Listing Authority or any other regulatory body.

This Information Memorandum does not constitute an offer to sell, or the solicitation of an offer to buy Corporate Bonds in any jurisdiction in which such offer or solicitation is unlawful and, in particular, is not for distribution in or into the United States, Canada, Japan, Australia, New Zealand, Singapore or South Africa, or in any jurisdiction where to do so is unlawful (the **"Restricted Jurisdictions")**. The Corporate Bonds have not been and will not be registered under the applicable securities laws of the Restricted Jurisdictions and may not be offered or sold within the Restricted Jurisdictions or to any national, resident or citizen of a Restricted Jurisdiction. The distribution of this Information Memorandum and the offering of the Corporate Bonds in certain jurisdictions may be restricted by law. Persons into whose possession this Information Memorandum comes are required by the Company to inform themselves about and to observe any such restrictions.

Any information which is not contained in this Information Memorandum must not be relied upon as having been authorised on behalf of the Company. Neither the delivery of this Information Memorandum nor any sale made in connection herewith shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date hereof or the date upon which this Information Memorandum has been most recently amended or supplemented as per the date documented on the front of this Information Memorandum or that there has been no adverse change in the financial position of the Company since the date hereof, or the date upon which this Information Memorandum has been most recently amended or supplemented, or that the information contained in it or any other information supplied in connection with the Corporate Bonds is correct as of any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.

All statements of opinion and/or belief contained in this Information Memorandum including expressed views, projections and statements relating to expectations regarding future events or predicted or assumed returns relating to the Loan Note represent the Company's own assessment and interpretation of the information available as at the date of this Information Memorandum. Many of the assumptions and qualifications set in this Information Memorandum involve a high degree of subjective judgement and are intended as a guide only. No representation, warranty, guarantee is made, or assurance given that such statements, views or projections will be achieved or be borne out in practice. Nor that the Company will perform as projected or that the investment objectives of the Company will be achieved. Any 'forward-looking statements' set out in this Information Memorandum involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements implied. Any information about past performance should not be considered to be a reliable indicator of future results.

No representation or warranty, express or implied, is given as to the accuracy or completeness of the information or opinions contained in this Information Memorandum and no liability is accepted by the Company, borrower or any of their respective directors, members, officers, employers, agents or advisers, for any such information or opinions.

No part of this Information Memorandum may be reproduced by any means, whether graphically, electronically, mechanically or otherwise, without the prior written permission of the Company.

This Information Memorandum does not constitute an offer to sell or solicitation of an offer to buy any securities other than the securities offered hereby, nor does it constitute an offer to sell or solicitation of an offer to buy from any person in any state or other jurisdiction in which such an offer would be unlawful.

Financial Services Compensation Scheme

Subscribing for loans described by this Information Memorandum is not an activity covered by the UK's Financial Services Compensation Scheme ("**FSCS**") and consequently applicants will not be eligible to apply for any compensation from the FSCS.

Forward looking statements

This Information Memorandum may contain certain forward-looking statements. Although the Directors consider that any expectations are based on reasonable assumptions, any forward-looking statements may be influenced by factors that could cause actual outcomes and results to be materially different from those predicted. Forward-looking statements may be identified by using the words "targets", "believes", "estimates", "expects", "aims", "intends", "considers", "will", "can", "may", "anticipates", "would", "should", "could" and similar expressions in such statements or the negative thereof. Such forward-looking statements include, without limitation, statements made as to future operations, costs, capital expenditures, cash flow and sales and earnings estimates. Such forward-looking statements are based on current expectations and by their nature involve known and unknown internal and external risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from those expressed or implied in this Information Memorandum. You are cautioned not to rely on these forward-looking statements, which speak only as of the date they were made. The Company undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date of this Information Memorandum.

An investment in the Corporate Bonds may not be suitable for all recipients of this Information Memorandum. Each Prospective Investor should consider carefully whether an investment in the Corporate Bonds is suitable for them in the light of their personal circumstances and the financial resources available to them.

Contents

1. Definitions

Unless otherwise required or the context of a particular statement provides the need for further definition, the terms used within this Information Memorandum have the following meanings:

"Opportunity"

The opportunity to invest in the Corporate Bonds as described in this Information Memorandum.

"Application Form"

The application form for the purchase of Corporate Bonds issued by the Company to the Investor in the form set out on our website at www.montacapital.com

"Bond Certificate"

The certificate given to an Investor registering the Investor as holder of the amount of Corporate Bonds purchased, the form of which is in Schedule 1 of the Loan Note Instrument.

"Bond Instrument(s)"

The Bond Instruments constituting the three series of Corporate Bonds executed by the Company and dated 3 August 2020 the forms of which, together with the form of Security Trust Agreement, are reproduced in Schedule 1 to this Information Memorandum.

"Bondholders"

Any person who has subscribed for Corporate Bonds issued pursuant to the Loan Note Instrument.

"Company"

Monta Capital PLC incorporated and registered in England and Wales with company number 12618347, whose registered office is at 10 Brick Street, London W1J 7DF.

"Corporate Bonds"

The up to £7,500,000 Corporate Bonds due to be repaid over the period of 2023 to 2026 offered for subscription by the Company pursuant to this Information Memorandum, on the terms of the Bond Instruments.

"Debenture"

A debenture given by the Company to the Security Trustee dated 11th March 2021, which grants security for the Company's obligations to pay the Bondholders the sums due to them in favour of the Security Trustee, in the form of a first fixed charge over all assets of the Company and floating charges over all assets of the Company not charged by the first fixed charge.

"Director"

A director of the Company.

"FCA Handbook"

A handbook setting out the rules, guidance and other provisions made by the FCA under powers given to it by FSMA.

"Independent Financial Advisor"

An Independent Financial Advisor has the meaning within the FCA Handbook.

"Information Memorandum"

This information memorandum.

"Investor"

Any person to whom this Information Memorandum is addressed (or who is otherwise entitled and qualified to receive this Information Memorandum (in accordance with the terms set out on the first page of this Information Memorandum)) and who invests in the Company using the Corporate Bonds.

"Security"

The security given by the Company (and any subsidiary of it or any investee company or entity funded by it) for repayment of sums due to Bondholders, which at the date hereof is comprised of the Debenture.

"Security Trustee"

Blue Water Capital Limited, 53 Calthorpe Road, Edgbaston, Birmingham, B15 1TH.

"Security Trust Agreement"

A security trust agreement made between the Company and the Security Trustee dated 11th March pursuant to which the Company has appointed the Security Trustee to hold and if appropriate to exercise (for itself and on behalf of the Bondholders) the Security, realise proceeds from such exercise and apply them in paying the costs of enforcement and in repaying sums due to Bondholders.

2. Introduction – the Opportunity

The Monta Capital strategy is centred around providing funding and equity solutions to investments that match a core, value add or opportunistic profile. Our extensive range and diversification under the Monta Capital portfolio mean risk is spread across multiple projects and markets. In the UK, our three-pronged investment funding covers three (3) key asset classes.

Core

Typically, on the lower end of the risk spectrum – Core Real Estate Investments are typically mature, established assets within the market, that are already generating profit and need little work. They provide a stable income and provide a backbone to any real estate investment portfolio. The market environment and timing play a bigger role in return for investors with a core investment so having a great understanding of the market and factors that can impact returns is key. In today's market, investors will often pay higher for a core asset, which in turn would leave the investor more exposed to a sudden fall in capital values.

Value-Add

Looking to add value to an already cash generating property? Acquiring an asset that has huge unfulfilled potential? Value Add seeks to increase yields and total returns over time by making strategic improvements to the asset and creating additional income streams – these factors often look to retain tenants for a longer period, which stabilises and increases returns. Each project under the Value-Add category is completely unique and requires full understanding of the location, market and how to identify and deliver an asset that has untapped potential.

Opportunistic

Opportunistic Investments often requires the repositioning and rehabilitating of a non-income generating asset or building completely from the ground up. Often these assets are unoccupied or distressed and need a turnaround strategy. Opportunistic categories across Europe have generated total returns that well exceed core and value-add combined over the past 15 years, both in the US and Europe. Often deemed the riskiest category within the real estate investment space as it involves the highest use of leverage and investors need to consider there will periods during development where the scheme is not generating any income.

The Corporate Bonds are designed for qualifying investors **ONLY** who are looking for a fixed rate of interest over a fixed term.

The Bonds allow you to invest for a term between two (2) and five (5) years at a fixed annual rate of 5.50 per cent (%) to 8.65 per cent (%). With a focus on providing funding to borrowers, as described below, the Bond will secure your investment by a charge or by a direct interest in the relevant project or property. At the time of your investment the projects that require funding can vary for further information on the Monta Capital project pipeline please contact investorrelations@montacapital.com .

Monta Capital is a forward-looking organisation which recognises its responsibilities to both clients and communities. We listen, we learn, and we understand both your goals and your comfort zone. We then ask that you trust us to invest intelligently, never forgetting that the decisions we take today help to shape the world you make for tomorrow.

As your investment partners in a mutually beneficial future, we promise transparency, refreshing honesty and a relentless determination to deliver on our strategies. Since we value trust and integrity above all else, we would much prefer to tell our story – and perhaps begin yours - in person so please visit us at www.montacapital.com

How does it work?

We work in partnership with our Monta Capital Corporate Bond investors (Please refer page 3 of this documentation for definition) by deploying an investors capital which is on occasion invested alongside our (Principals of the company) own capital. This makes sure our interests are aligned and it delivers optimal results.

Monta Capital offers a range of funding solutions for our clients and provides a creative and comprehensive blend across the capital structure and risk spectrum, underpinned by high quality, asset backed real estate. Our precise underwriting process, algorithm and disciplined due diligence provides clarity and transparency for our clients ensuring a smooth transaction and successful funding of your project.

We concentrate on real estate projects with a minimum final asset value of £1 - £25m+ GDV, sourced with a view to hold for long-term growth and yield. Projects of this nature can be intrinsically complex in terms of stakeholders, permissions, objectives etc. Which is excellent. Because that's the kind of thing we're good at. And it's the kind of thing that generates superior returns.
How do we find the opportunities? Over time we have built an extensive network of brokers, deal originators and real estate professionals who approach us for the investment they need to complete a project in the form of debt or equity or a blend of both.

We have also acquired the expertise required to assess the viability of any given project. If we aren't satisfied, we will politely decline (after all, the next one may be just what we're looking for). But if we believe in the merit of the opportunity and the credentials of those involved, the next step is to provide the necessary funds.
Our strategy is to acquire interests real estate (**Properties**) comprising:

- Existing residential freehold/leasehold real estate; or
- Land with planning for new-build residential property (or subject to planning); or
- Commercial real estate to convert to residential property.

Lending (bridging finance) to businesses, after suitable due diligence is done on them. Further indicative details are given below (but are subject to individual terms in each case, as the transactions and financing solutions for each will be 'bespoke').

These Properties are likely to be secured by the Company for onward packaging and sale to a fund (and the Company has a related entity, Monta Capital Real Estate LLP, which may use its funds to acquire the Properties, which will be at a price yielding the required investor returns plus a margin for the Company or, if that margin cannot be achieved and sale is absolutely necessary, the best price reasonably achievable in the market commensurate with sale in the required timescale.

The strategies identified by the Company to achieve the returns are as follows:

Strategy I

Income Generating, 'Build To Rent' (UK) Properties
Distressed / already developed real estate, add value (repairs, additions, let)
Price range to purchase £1m - £20m
Purchased for cash, Company to add value
Refinance in 6-12 months, retain with 'exit' in 5 years
Target internal rate of return (**IRR**) 15-20%

Strategy II

Developments, 'Build To Rent' (UK and abroad) Properties
Purchase land subject to planning permission being granted (or already granted)
Build, let and retain the freehold block, comprising 50-150 new-build flats
Development phase and subsequent investment phase

Target IRR 25-30% Development phase (year 1-2)

Target IRR 15-20% Investment phase (year 3-5)

Target GDV £25m-£75m

Strategy III

Developments, 'Build To Sell' (UK and abroad) Properties

Land with planning, 50-300 new-build homes (houses or flats)

Forward funded projects or sold off plan via third parties

Target IRR 20-25% Development phase (1-3 years)

Target gross development value (GDV) £25-£150m

Lending

Bridging and mezzanine lending (UK and abroad) to businesses 1st charge tailor-made lending charging 10-18% pa interest plus fees 2nd charge mezzanine lending, charging 18-24% pa plus fees.

Bridging finance: a real-world example

Our previous investment structure, branded under the' M Capital' brand, provided bridging finance for the first hotel venture from Andrew Grahame, co-founder of Mr & Mrs Smith.

Les Granges Jumelles represented a rare and exclusive opportunity to bring the Mr & Mrs Smith experience to the exciting world of ski. His vision is to create the most sought after, stylish, luxury, fully catered ski chalet in the resort of Morzine is being brought alive by Herve Marullaz, one of the world's finest chalet architects and whose Chalet Grande Corniche in Les Gets won Best French Chalet 2015 at the World Ski Awards.

The property sits on a substantial plot of over 1,200 sqm that overlooks a stunning pine forest, through which the main River Dranse flows and provides a beautiful scenic walking and cycling route into the town centre. With a total cost to complete of 2,400,000 euros and a completion valuation of 3,200,000 euros, shareholders can realise a capital gain of circa 25% within just 15 months of their investment.

Les Granges Jumelles Summary:

- First hotel venture by co-founder of Mr & Mrs Smith
- Stunning conversion of last remaining working farmhouse in Morzine
- Located in the largest ski area in Europe just one hour from Geneva
- Over 650,000 Euros invested to date
- Property now purchased, planning approved, key team in place
- The architect Herve Marullaz won the World Ski Award Best French Chalet 2015
- Estimated minimum 20% gain within 18 months
- Up to 5% annual dividend

What next?

The Company has identified a number of similar opportunities in the real estate sector. All funds advanced by Investors minus any operational costings which are disclosed in this document will enable the Company to purchase real estate assets (either outright or via an option with completion conditional upon certain conditions) which will then be refinanced to deliver the required returns. Investors returns will be secured as described in section 5 below.

If you are in any doubt about the action you should take in relation to the opportunity or you do not fully understand the detail of this opportunity and especially the contents of this Information Memorandum, you are advised to contact your Independent Financial Advisor.

There can be no guarantee that the specified return will be achieved and Bondholders are referred to the Risk Factors in Section 9 below.

3. Corporate Bonds

The Opportunity is available for Investors to subscribe for Corporate Bonds issued by the Company in minimum loan amounts of £25,000. The Corporate Bonds shall be issued in integral multiples thereafter of £1,000.

The maximum nominal value of Corporate Bonds which may be issued by the Company initially is limited to £7,500,000 in the 12 months ending on March 8th 2023.

4. <u>Eligibility</u>

The offer to subscribe for Corporate Bonds issued by the Company is available only to Eligible Subscribers (for information on whom is defined as an eligible subscriber please see investor definitions) . The Company may reject any application for Corporate Bonds at its absolute discretion.

5. <u>Summary of the Opportunity</u>

The following section must be read in conjunction with the other sections of this Information Memorandum. Your attention is drawn, in particular, to the section headed "Risk Factors".

The Monta Capital Corporate Bonds are designed for investors that fall within the categories of Self-certifying, Sophisticated, Professional, and High Net Worth Investors (as defined) who are looking for a fixed rate of interest over a fixed term.

The Company has identified a number of opportunities in the real estate sector where investment should yield the required returns and yield a profit for the Company. All funds advanced by Investors will enable the Company to purchase real estate assets (either outright or via an option with completion conditional upon certain conditions) which will then be refinanced which is where Monta Capital will use Lenders to restructure our finance withdrawing the equity gain from an asset to deliver the required returns. Investors' returns will be secured as described below.

Our strategy is to acquire interests in land and properties (Properties) comprising:

- Existing residential freehold/leasehold real estate; or
- Land with planning for new-build residential property (or subject to planning); or
- Commercial real estate to convert to residential property.

Lending (bridging finance) to businesses, after suitable due diligence is done on them. Further indicative details are given below (but are subject to individual terms in each case, as the transactions and financing solutions for each will be 'bespoke').

These Properties are likely to be secured by the Company for onward packaging and sale to a fund (and the Company has a related entity, Monta Capital Real Estate LLP, which may use its funds to acquire the Properties) which will be at a price yielding the required investor returns plus a margin for the Company or, if that margin cannot be achieved and sale is absolutely necessary, the best price reasonably achievable in the market commensurate with sale in the required timescale.

The Company may deploy the funds raised directly or via special purpose vehicles, incorporated for particular projects and designed to ring-fence investors' funds and risk within a specific project. Such project companies may, under the terms on which the Company agrees to finance them, have retained or be obliged to set aside up to 12 months' interest on the Corporate Bonds providing the finance for the relevant project (where those bonds are income-paying). Those funds set aside may be used to take the relevant first year's interest payments.

The strategies identified by the Company to achieve the returns are as follows:

Strategy I

Income Generating, 'Build To Rent' (UK) Properties

Distressed / already developed real estate, add value (repairs, additions, let)

Price range to purchase £5m - £20m

Purchased for cash, Company to add value

Refinance in 6-12 months, retain with 'exit' in 5 years

Target internal rate of return (IRR) 15-20%

Strategy II

Developments, 'Build To Rent' (UK and abroad) Properties
Purchase land subject to planning permission being granted (or already granted)
Build, let and retain the freehold block, comprising 50-150 new-build flats
Development phase and subsequent investment phase
Target IRR 25-30% Development phase (year 1-2)
Target IRR 15-20% Investment phase (year 3-5)
Target GDV £25m-£75m

Strategy III

Developments, 'Build To Sell' (UK and abroad) Properties
Land with planning, 50-300 new-build homes (houses or flats)
Forward funded projects or sold off plan via third parties
Target IRR 20-25% Development phase (1-3 years)
Target gross development value (GDV) £25-£150m

Lending

Bridging and mezzanine lending (UK and abroad) to businesses 1st charge tailor-made lending charging 10-18% pa interest plus fees 2nd charge mezzanine lending, charging 18-24% pa plus fees.

The capital and interest of the Corporate Bonds will be secured against the property interests acquired, which may be outright titles or options (which have a national recognised intrinsic value) to acquire (for larger sites) which can be assigned in favour of the investor. Security will also extend to any other assets (including cash held and receivables), pursuant to a debenture between the Company and Blue Water Capital Limited ("**Blue Water** "), as security trustee (the "**Security Trustee**") and will be held on trust on behalf of the Bondholders pursuant to a security trust agreement between the Company and the Security Trustee.

Whilst the Company, and its subsidiaries, have granted security to the Security Trustee on behalf of Bondholders, the Company (and other members of its group) may at any time, and without reference to the Bondholders, create other security including which ranks ahead of the Security. This arrangement allows the Company to execute its business plan as described in this Information Memorandum which includes seeking debt from institutional lenders such as banks and does provide a level of protection for the Bondholders as they will rank ahead of unsecured creditors of the group.

However, the risk to Bondholders of this arrangement is that where the Company or its subsidiaries have granted such prior ranking security, in the event that there is a cash shortfall, those prior ranking lenders would be paid back in priority to Bondholders and there may not be sufficient funds available to redeem the Corporate Bonds either in whole or in part or pay the full amount of interest owed on the Corporate Bonds. The existence of the security therefore should not be taken as a guarantee that Bondholders will receive their money back and Bondholders should note that their capital remains at risk.

A security trustee acts in this context as a trustee to hold and if required to enforce any security granted to a specific category of beneficiaries of that security (in this instance, such beneficiaries being the Bondholders). Here, the Company has granted the Debenture which gives security over all its assets in favour of the Security Trustee. If the Company makes a default in paying any sums due to Bondholders which remains unremedied within any applicable grace period, the Bondholders may request that the Security Trustee takes action under the Security Trust Agreement and/or the Debenture (and any other Security then granted) to realise assets to repay the Bondholders.

The Company intends to enter into specific security over assets it or any subsidiary or investee company or entity of it acquires with the proceeds of issue of the Bonds and it is obliged under the Security Trust Agreement and the Debenture to assign the benefit of such security to the Security Trustee for the benefit of the Bondholders. This should result in the Bondholders being secured to the same extent as the Company in respect of the sums subscribed by them to the Company less a target operating of up to 10% expense and cost referred to in this document.

Under the Security Trust Agreement, before issuing any Bonds, the Company must give written notice or procure that notice is given to the Security Trustee of the proposed issue. In each case, the Company covenants with and undertakes to the Security Trustee (for itself and on trust for the other Secured Parties (as defined in the Security Trust Agreement – including the Bondholders) that it will, subject to the relevant provisions of the documents to which it is a party, duly and punctually pay and discharge all monies and liabilities due and payable to the Security Trustee (whether for its own account or as Security Trustee for the other Secured Parties) and observe, perform and satisfy all its other obligations and liabilities under the Security Trust Agreement and relevant transaction document to which it is a party.

The Security Trustee holds all the applicable covenants, undertakings, assignments, security interests and other rights and benefits made or given or to be made or given under or pursuant to the terms of this Security Trust Agreement and the other relevant transaction documents to which it is a party or which are granted in its favour upon trust for the Secured Parties (as defined in the Security Trust Agreement – including the Bondholders) in respect of the Company's obligations owed to each of them respectively.

6. Company Information & Key Management Personnel

General information about the Company.

The Company is a public company limited by shares incorporated in England and Wales with number 12618347. Its registered office is at 10 Brick Street, London W1J 7DF.

Key Management Personnel

Mattias Sandvall

A former investment banker with over ten years' experience in property development. Mattias has successfully built up a residential portfolio consisting of flat and house shares purpose-built for the modern co-living community. He previously worked at Nordea Bank Plc for eight years, RM in retail banking, FX Sales at Capital Markets followed by three years as a Senior Risk Manager at Nordea Treasury.

Thomas Balashev

Listed as one of London's Top International Property Advisors by SPEARS 2020 Wealth Management Guide, Thomas is the founder of Montague Real Estate – a boutique Mayfair-based private office. He has established a successful track record of supporting family offices, funds and UHNWI in the purchase, sale and investment structure of real estate across several continents, gaining an extensive knowledge of global real estate investment.

Raymond Bloomfield

With 40 years' experience in commercial and residential real estate, property development and investment, Raymond Bloomfield has developed many prime office and residential buildings in Mayfair, St James's, Covent Garden and the City of London, and acquired numerous investment properties.
In the early '90s, Ray was the key person who identified and acquired numerous high value distressed prime properties via his exclusive mandates from both German private and institutional investors, transacting around £1 billion in assets in the London real estate market. By the mid 90's, Ray went on to develop in partnership with his

UHNWI German private investors, numerous ultra-prime office and residential buildings in Central London.
Ray's main activity now is as owner of a Real Estate development and investment asset management business in both residential and commercial real estate sector.

7. Terms of the Offer for Subscription

Investors can opt to invest over 3 different terms, as follows:-

Term	Interest Basis	End Payment
2 years	5.50% p.a payable monthly	6.17%
3 years	6.50% p.a. payable bi-annually	7.25%
5 years	8.65% payable at the end of the term	8.65%

The end payment is an additional, one-off payment to reward Investors at the end of the term of the Bonds.
In each case the capital is repayable, with interest.
Interest is not compounded and any outstanding accrued but unpaid interest is contracted to be repaid at the end of the term of the Corporate Bonds.

The costs payable by the Company from the initial investment are as follows (and are capped at the below levels

Marketing costs – 8%
Administration fees – 2%

This means that for every £100 you invest, a minimum of £90 will be invested into the real assets to generate the returns for the Company and Investors.

For further details on how the payments work, please see section 11 below.

The Corporate Bonds are not generally transferrable. In very limited circumstances (such as the death of a Bondholder, or a change in trustees of a Bondholder where the registered Bondholder is a trust) transfers may be required by law or permitted.

All payments on the Corporate Bonds will be paid in Sterling.

On investment, Investors will be issued a physical Bond certificate. This should be kept safely as it is evidence of ownership of the Bonds subscribed for. The Company will maintain a register of Bondholders and may issue replacement certificates on request (subject to payment of its administrative costs).

Death, ill health or early retirement of a Bondholder

The Company will endeavour (but cannot guarantee) to find a replacement Bondholder at market value to enable the funds to be paid to dependents in the event of death during the term or to enable early redemption in the event of severe ill health of the Bondholder.

8. Risk Factors

The Directors believe that the factors described below represent the principal risks inherent in investing in the Corporate Bonds, but the Company may be unable to pay interest, principal or other amounts on or in connection with the Corporate Bonds for other reasons, and the Company does not represent that the statements below regarding the risks of holding the Corporate Bonds are exhaustive.

You could lose all of your money invested in this product. This is a high-risk investment and is much riskier than a savings account.

An investment in Corporate Bonds involves a high degree of risk. Accordingly, Investors should consider carefully all of the information set out in this Information Memorandum and the risks attaching to an investment in the Company, including, in particular, the risks described below, prior to making any investment decision. The information below does not purport to be an exhaustive list or summary of the risks which the Company may encounter and is not set out in any particular order of priority. Investors should consider carefully whether an investment in the Corporate Bonds is suitable for them in the light of the information in this Information Memorandum and the financial resources available to them.

The Company's business, financial condition or operations could be materially and adversely affected by the occurrence of any of the risks described below. In such case, Investors could lose their return, or all or part of their investment. Additional risks and uncertainties not presently known to the Directors, or that the Directors currently deem immaterial, may also have an adverse effect on the return to Investors.

The Company is a newly formed company with no operating history, and it will not commence operations until obtaining funding through the initial issue of Corporate Bonds. As the Company lacks an operating history, Investors have no historical basis on which to evaluate the Company's ability to achieve its investment objectives and provide a satisfactory investment return.

Although the Company has granted the Debenture (and may grant or may procure the grant of other Security as assets are acquired) there is no guarantee that the value of such security will be adequate (on grant of such security or on enforcement of it and realisation of any proceeds from any secured assets) to repay all sums due to Bondholders, after enforcement and related costs.

The Security Trustee independent of the Bondholders and may decide in its discretion to take actions which may in certain instances not lead to full recovery of all sums due to Bondholders or not to take action which may equally lead to a situation where there is a shortfall in the Company's or the Security Trustee's ability to repay all sums due to Bondholders, after enforcement and related costs. Individual Bondholders will find it difficult to individually take action to realise the proceeds of Security in a default situation and may need to convene a meeting of Bondholders and pass (by a special resolution – requiring a 75% majority by value of the Bondholders) a resolution to trigger enforcement action and realisation of assets covered by Security. This may take time and may result in sub-optimal realisation of proceeds from disposal of the relevant assets arising from such delay.

Security no Guarantee of Repayment

Even though the Bonds are secured by way of a debenture over the Company's assets, meaning Bondholders rank ahead of unsecured creditors in a default situation, the Company assets have not been valued and the presence of this security does not guarantee that investors in the Bonds will be repaid at maturity or receive their interest payments in full. The Bonds rank below employees and administrators but ahead of unsecured creditors. The Company also has the right to enter other debt arrangements, issue further Bonds and to grant other security over its assets that rank ahead of the security in favour of Bondholders. This means that the Company's available assets may not meet the Company's liabilities.

Security Trustee

Whilst the security in favour of Bondholders is held on their behalf by a Security Trustee, the Security Trustee shall not be responsible, nor shall face any liability, for any loss incurred by the Bondholders relating to a failure of the Company to make payments (whether of interest or of the principal amount) to the Bondholders when due. The Security Trustee will not have any ability or responsibility to protect any monies in the accounts of the Company which may have been set aside for payment of interest or the principal amount in respect of the Bondholders. The Security Trustee cannot guarantee return of any monies in the event of default. The Security Trustee has no role in the day to day management of the Company and its personnel are not experts in the

Company's business. Accordingly, in the event that the security is enforced, there can be no guarantee that it will be possible to realise the assets for the same value as stated in the IM (or realise them at all in some cases).

Potential Investors should review these risk factors and all other information relating to the investment opportunity carefully and in its entirety and consult with their professional advisers prior to making an application to subscribe for Corporate Bonds.

RISKS RELATING TO THE COMPANY

The Firm is a newly formed company with no operating history

The Company is a newly formed company with no operating history, and it will not commence operations until obtaining funding through the initial issue of Corporate Bonds. As the Company lacks an operating history, Investors have no historical basis on which to evaluate the Company's ability to achieve its investment objectives and provide a satisfactory investment return.

The Company's returns and operating cash flows will depend on many factors. Such factors include, but are not limited to, the price and performance of its investments, the availability and liquidity of investment opportunities falling within the Company's investment objectives and policies, the level and volatility of interest rates, and the Company's ability to successfully operate its business and execute its investment strategy. There can be no assurance that the Company's investment strategy will be successful.

The U.K. Financial Services Compensation Scheme

The rights of investors will not be protected by the U.K. Financial Services Compensation Scheme where the Company is unable, or likely to be unable, to satisfy claims against it.

Past performance is not a reliable indicator of future results

There can be no assurance that the Company will achieve its investment objectives. Neither the past investment performance of the Directors or any appointed investment manager may be construed as an indication of the future results of an investment in the Corporate Bonds.

Certain risks and associated costs may be incurred during the start-up period

The Company may experience certain risks and incur certain costs associated with its start-up period. Investment may commence at an inappropriate or non-optimal time and funds initially available for investment may be limited resulting in concentrated investment strategies. Additional costs may be incurred in moving to a fully invested position.

Risk of loss of key personnel

The Company's ability to be successful and profitable depends, to a significant extent, on the continued service of its key personnel including the Directors. Whilst possibly mitigated by recruitment and/or outsourcing of functions, the loss of service of one or more of the key personnel could materially and adversely affect the Company's business and prospects.

The Company cannot guarantee that it will meet or exceed its target for returns which are based on estimates, projections and assumptions

The Company's target for returns is based on estimates, projections and assumptions. The Company cannot guarantee that it will meet or exceed this target.

The Company's target for returns set out in this document is a target only and is based on estimates, projections and assumptions which depend on a variety of factors including, without limitation, availability of investment opportunities, the price and performance of the Company's investments, asset mix, value, volatility, holding periods, the time taken to reach full investment, performance of the underlying borrowers, borrower default, investment liquidity, changes in market conditions, interest rates, government regulations or other policies, the worldwide economic environment, changes in law and taxation, natural disasters, terrorism, social unrest and civil disturbances or the occurrence of risks described elsewhere in this Information Memorandum, which are inherently subject to significant business, economic and market uncertainties and contingencies, all of which are beyond the Company's control and which may adversely affect the Company's ability to achieve its intended returns. This target has been set based on market conditions and the economic environment at the time of publication of this document and on the assumption that the Company will be able to implement its investment policy and strategy successfully, and is therefore subject to change. There is no guarantee or assurance that the target returns can be achieved at or near the level set out in this document or any key facts document, KIID, prospectus relating to the Company or any given investment opportunity, or at all.

Fees and expenses will be incurred and payable regardless of performance

Whether or not the Company is profitable, the investment portfolio will be required to meet certain fixed and ongoing costs, including, without limitation, start-up and organisational expenses, ongoing administrative and operating expenses, regulatory fees, management and advisory fees, interest and arrangement charges and fees on borrowing and margin and other payments under derivative and other arrangements.

In the event of a winding up of the Company, due to the illiquid nature of the some of the assets in which the Company may invest, it may take an extended period of time for the portfolio to be liquidated and the assets sold. There can be no guarantee that the assets would be sold at net asset value or at any given value.

In the event of a winding up of the Company, Investors will rank behind any creditors of the Company

In the event of a winding up of the Company, investors will rank behind any creditors of the Company and, therefore, any positive returns to them will depend upon the Company's assets being sufficient to meet any prior entitlements of any creditors.

The Company may enter into loan facilities, requiring the Company to give financial covenants and security over its assets

Where and to the extent that, in the future, the Company in part funds its strategy of investment or developing value by way of loan facilities, the loan facilities are highly likely to contain certain financial covenants, including gearing ratios and loan-to-value ratios, that would be adversely affected by loss of income and reductions in the value of investments. A significant reduction in the yields on the Company's investments or in the value of the Company's investments could then result in a breach of any related financial covenants in the Company's loan facilities.

If the Company was to breach any financial covenants or if a lender to the Company determines that there has been a material adverse change in the financial position or business of the Company, an event of default could be declared under the provisions of the relevant loan facilities. This could in turn result in the acceleration of the Company's obligations to repay those borrowings. In order to avoid or remedy such a default, the Company could be forced to sell investments in potentially unfavorable market conditions, or may be unable to pursue other desired investment opportunities if funds have to be used to repay borrowings in these circumstances.

It is likely that if borrowing is undertaken by the Company, the Company would grant security over a significant proportion of its assets in favour of its lenders. If the Company fails to make payments, or fails to perform or comply with other covenants where such failure has or could reasonably be expected to have a material adverse effect on the Company's ability to meet a payment obligation, the lenders may enforce their security. Any such enforcement action could have a material adverse effect on the Company's business, financial condition, results of operations, reputation and/or future prospects.

In addition, there is no limit on the amount of borrowing or leverage that may be employed by the holding companies and/or project companies established by the Company for investment or in which it invests. The Company may have indirect exposure to leverage through investment in such holding companies, project companies or other entities in the event that they utilise or incur borrowing or leverage in connection with their operations. If those companies or entities are in default under their respective borrowing arrangements, their lenders may enforce obligations for repayment and any relative security over collateral assets. In those circumstances the value of those investments is likely to be impaired.

Adverse changes affecting the global capital markets and economy may have a material negative impact on the performance of the Company's investments

Global capital markets have experienced extreme volatility and disruption in recent years, as evidenced by the effects of the coronavirus Covid-19, a lack of liquidity in the equity and debt capital markets, significant write-offs in the financial services sector, the repricing of credit risk in the credit market and the failure of major financial institutions. Despite actions of government authorities, these events contributed to general economic conditions that have materially and adversely affected the broader financial and credit markets and reduced the availability of debt and equity capital.

The default of any financial institution could lead to defaults by other institutions. Concerns about, or default by, one financial institution could lead to significant liquidity problems, or losses or defaults by other institutions, because the credit quality and integrity of many financial institutions may be closely related as a result of their credit, trading, clearing or other relationships. This risk is sometimes referred to as "systemic risk" and may adversely affect brokers, lending banks and other trading counterparties with whom the Company deals. The Company may, therefore, be exposed to systemic risk when it deals with various third parties, such as brokers, lending banks and other trading counterparties whose creditworthiness may be interlinked.

Further, market deterioration may materially adversely affect the ability of a borrower or counterparty to service its debts or refinance its outstanding debt. Financial market disruptions may also have a negative effect on the valuations of the Company's investments (and, by extension, on the market value of the Shares), and on the potential for liquidity events involving its investments or the Shares. In the future, non-performing assets in the portfolio may cause the value of the portfolio to decrease if the Company is required to write down the values of its investments, and any such write-down may have additional adverse consequences, particularly where the Company employs borrowing or leverage. Adverse economic conditions, which may be anticipated especially due to the effects of the coronavirus Covid-19, may also decrease the value of collateral securing the Company's investment returns.

Conversely, in the event of sustained market improvement, the Company may have access to only a limited number of potential investment opportunities, which could also result in limited returns to investors.

Depending on market conditions, the Company may incur substantial realised and unrealised losses in future periods, all of which may materially adversely affect its results of operations and the value of any investments in the Company.

The value of the Company's properties may also be affected by changes in accounting standards, policies or practices. From time to time, the Company may be required to adopt new or revised accounting standards or guidance. It is possible that future accounting standards the Company is required to adopt could change the valuation of the Company's assets and liabilities.

RISKS RELATING TO AN INVESTMENT IN THE CORPORATE BONDS

The market value of the Properties acquired by the Company and on which returns to Investors depend may fluctuate significantly and potential investors could lose all or part of their investment.

Investor Returns depend on returns produced by the portfolio of invested assets

The Company's model is such that the value attributable to the Corporate Bonds and the returns generated to pay the yields and principal on them depends on the underlying performance of the Company's assets and the amount of its borrowings. The Properties and the underlying assets may be geared by loan facilities. A positive asset value is dependent upon the Company's assets being sufficient to meet prior entitlements.

There is no liquid market in the Corporate Bonds and they are not transferrable.

The Corporate Bonds are not transferrable and are illiquid. Investors may not be able to sell the Corporate Bonds or realise any money from them prior to stated maturity, and may not, if payment in full is not made on maturity, be able to sell or secure their Corporate Bonds to realise any sums from them.

There is no price quotation for the Corporate Bonds

There is no price quotation for the Corporate Bonds and there is nobody making a market in them. There are no identified buyers of the Corporate Bond son the open market. Accordingly, the price at which someone may be willing to acquire a Corporate Bon d(or an interest in one) will depend upon individual negotiation between willing sellers and willing buyers (if any can be found) at any given time, and such prices cannot be predicted as they may vary from nominal pricing to any negotiated amount.

Realisations under and repayments of the Corporate Bonds depend upon the business activities of the Company succeeding

Realisations under and repayments of the Corporate Bonds depend upon the business activities of the Company succeeding. If the Company is unsuccessful, investor returns may be adversely impacted and investors may not receive all the interest and/or principal due to them.

RISKS RELATING TO THE COMPANY'S INVESTMENT POLICY

The Company may be unable to realise value from its investments and investors could lose all or part of their investment

Investments that the Company makes may not appreciate in value and, in fact, may decline in value.

A significant consideration of the Board's analysis of the desirability and potential returns depends upon the Company's ability to refinance and/or sell the relevant property or assets subscribed for using investors' funds. This is also partially intended by the Board to depend upon a related entity, Monta Capital Real Estate LLP. If a project requires to be refinanced or acquired by the third party (even a related third party) and is not, or is not within the timescales necessary to provide the relevant returns, the relevant returns anticipated may not be achieved and investors may not receive all or part of the sums anticipated and promised to be paid or repaid to them.

A substantial component of the Board's analysis of the desirability of making a given investment relates to the estimated residual or recovery value of such investments in the event of the insolvency of the issuer or the borrower. This residual or recovery value will be driven primarily by the value of the underlying assets constituting the collateral for such investment. Collateral represents security taken over some or all of the assets of a borrower. Such security may be taken in a number of different ways depending on the nature of the asset being secured. The value of collateral can, however, be extremely difficult to predict and in certain market circumstances there could be little, if any, market for such assets. Moreover, depending upon the status of these assets at the time of an issuer's or borrower's default, they may be substantially worthless. During times of recession and economic contraction, there may be little or no ability to realise value on any of these assets, or the value which can be realised may be substantially below the assessed value of the collateral. A default that results in the Company holding collateral may materially adversely affect the performance of the portfolio and the value of the Shares.

There can be no assurance that the Company's investments in Properties will generate gains or income or that any gains or income that may be generated will be sufficient to offset any losses that may be sustained and no guarantee or representation is made that the Company's investment strategy will be successful. As a result, investing in the Company is speculative and involves a high degree of risk. The Company's performance may be volatile and investors could lose all or part of their investment. Past performance is no indication of future results and there can be no assurance that the Company will achieve results comparable to any past performance achieved by any appointed investment manager or any employee of any such investment manager.

The Company may be forced to dispose of its investments at a time when it will not be able to obtain the best value for its investments

The Company may, from time to time, be required to dispose of assets in order to create working capital to satisfy obligations to which the Company is subject, or to take advantage of other opportunities in the market. There can be no assurance that, at the time the Company seeks to dispose of its assets, conditions in the relevant market will be favourable or that the Company will be able to maximise returns on such disposed assets. Some assets in which the Company proposes to invest (such as real property and debt and equity securities in private companies) are relatively illiquid and such illiquidity may affect the Company's ability to dispose of or liquidate its Portfolio in a timely fashion and at satisfactory prices. To the extent market conditions are not favourable, the Company may not be able to dispose of its assets at a gain. If the Company is required to dispose of or liquidate an investment on unsatisfactory terms, it may realise less than the value at which the investment was previously recorded, which could result in a decrease in the value of the Shares. As a result of the foregoing, there can be no assurance that the portfolio will generate profitable returns to investors.

Lower returns could be experienced until the Company's capital is fully invested and the Board may fail to identify suitable investment opportunities

The Company's investment policy depends on the ability of the Board or any appointed investment managers to successfully identify attractive investment opportunities. Suitable investment opportunities may not be available to the Company at or within a reasonable time of the investment in any Corporate Bonds or in the future for a number of reasons (including negative economic and market conditions). The Company cannot definitively predict how long it will take to deploy its capital raised pursuant to the Issue fully. In addition, the Company may not be able to re-invest the proceeds of any investments that are subsequently realised in other suitable assets.

The Company will face competition for investments from other investors, for example, public and private investment funds, strategic buyers and/or investment banks. Many of these competitors may be substantially larger and have greater financial resources than are available to the Company. There can be no assurance that the Board will be able to identify and complete investments that are consistent with the Company's investment objective or generate profitable returns for its investors or that the Company will not be significantly affected by competitive pressures for investment opportunities.

Until such time as the proceeds of the issue of investment in Corporate Bonds are applied by the Company to fund investments, the unapplied portion of such proceeds will be held by the Company on interest bearing deposit or in other short-term deposits or investments in anticipation of future investments and to meet the running costs of the Company. Such deposits or short-term investments are likely to yield lower returns than the expected returns from investments and substantially below the target investment returns, and may themselves involve investment risk (such as the insolvency, or default on obligations of, any bank or financial institution at which such sums were deposited, leading to a potential loss of the deposits and a consequential impact on the Company's financial position, results of operations and returns to investors). The Company can give no assurance as to how long it will take it to invest any or all of the subscribed funds, if at all, and the longer the period the greater the likely impact on the Company's results of operations and financial condition.

Capital gains from the Company's investments may require significant time to materialise or may not materialise at all

There may be a significant period between the date that the Company makes an investment and the date that any capital gain or loss on such investment is known or realised. Capital returns on the Company's investments may therefore not be known or realised for a substantial time period, if at all.

The Company may use leverage in relation to its capital, which has the potential to increase losses

The Company has the ability to borrow with no maximum limit. The Company expects that, as a general matter, it will operate without relying significantly on leverage.

There is no limit on the amount of borrowing or leverage that may be employed by the investee holding companies and/or project companies. The Company may have indirect exposure to leverage through investment in such companies or other entities in the event they utilise or incur borrowing or leverage in connection with their operations. If those companies or entities are in default under their respective borrowing arrangements, their lenders may enforce obligations for repayment and any relative security over collateral assets. In those circumstances the value of those investments is likely to be impaired.

Leverage is expected to be used to make investments consistent with the Company's investment objective and policy, and for working capital purposes. Using leverage, including borrowing, will cause the value of the Shares to be more volatile than if the Company did not use leverage. This is because leverage tends to exaggerate the effect of any increase or decrease in the value of the Company's portfolio. The Company may also have exposure to derivatives, which may also involve leverage.

Whilst leverage presents opportunities for increasing the Company's total return, it can potentially increase losses as well. Accordingly, any event which adversely affects the value of an investment by the Company could be exacerbated to the extent the Company is leveraged. The cumulative effect of the use of leverage by the Company in a market which moves adversely to the Company's investments could result in substantial losses to the Company that would be greater than if the Company had not been leveraged.

The use of leverage may also cause the Company to liquidate portfolio positions when it would not be advantageous to do so in order to satisfy its obligations. Furthermore, to the extent that the Company borrows money, interest costs on such borrowings may not be recovered by any appreciation in the value of the investments purchased with the borrowed amounts and could exceed the Company's investment returns, resulting in greater losses.

Portfolio turnover rates may be high, resulting in greater expenses

Portfolio turnover will not be a limiting factor in making investment decisions for the Company and may vary from year to year, as well as within a year. Higher portfolio turnover involves correspondingly greater expense for the Company, including, for example, brokerage commission or dealer mark-ups, legal costs and other transaction costs on the sale of investments and reinvestment into other investments. Such sales may also result in a realisation of a taxable capital gain and may adversely affect the Company's post-tax returns. The trading costs and tax effects associated with Portfolio turnover may adversely affect the Company's performance and, consequently, returns to investors.

Investments made by the Company where it takes a controlling position may pose various risks

The Company will seek to take a controlling stake in certain investments if they are not held directly and, typically, in all Project Companies. These investments may involve a number of risks, such as the risk of liability for environmental damage, product defect, failure to supervise management, violation of governmental regulations and other types of liability in which (subject to relevant local laws) the limited liability characteristic of business operations may be ignored. In addition, in connection with the disposition of these investments, the Company may make representations and warranties about such investments' business and financial affairs typical of those made in connection with the sale of any business, or may be responsible for the contents of disclosure documents under applicable securities law. The Company may also be required to indemnify the purchasers of such investments or underwriters to the extent that any such representations and warranties or disclosure documents prove to be incorrect, inaccurate or misleading. All of these risks or arrangements may create contingent or actual liabilities, and materially affect the Company and any investment in the Company.

RISKS RELATING TO THE COMPANY'S INVESTMENTS

General risks relating to the investments

Interest rate risk

Interest rate risk is the risk that investments will decline in value because of changes in interest rates. As nominal interest rates rise, the value of investments held by the Company is likely to decrease. Investments with longer durations tend to be more sensitive to changes in interest rates, usually making them more volatile than securities with shorter durations. The values of equity and other non-fixed income securities may also decline due to fluctuations in interest rates.

Liquidity risk

Liquidity risk exists when particular investments are difficult to purchase or sell, possibly preventing the Company from purchasing or selling such illiquid investments at an advantageous time or price or possibly requiring the Company to dispose of other investments at unfavorable times or prices in order to satisfy its obligations. Additionally, the market for certain investments may become illiquid under adverse market or economic conditions, which may adversely affect the returns to Investors.

Market risk

Pandemic (or a resurgence of Covid-19), war, political or economic crisis or other events may occur which can be highly disruptive to the markets, regardless of the strategies being employed. In addition, governments from time to time intervene, directly and by regulation, in certain markets. Such intervention often is intended directly to influence prices and may, together with other factors, cause such markets to move rapidly in the same direction because of, among other things, interest rate fluctuations. The Company is also subject to the risk of the failure of any exchanges on which its positions trade and of their clearing houses. Sustained cyclical market declines and periods of unusual market volatility make it more difficult to produce positive trading results, and there can be no assurance that the Company's strategies will be successful in such markets.

Regulatory risk

The Company is subject to a number of risks specific to its investment objective and the types of investments it makes. For example, regulatory restrictions on the beneficial ownership of securities may impair the Company's ability to achieve its investment return objectives. Further, the Company may participate substantially in the affairs of companies acquired by it, which may result in the Company's inability to purchase or sell the securities of such companies. The Company may also be exposed to derivative instruments or maintain positions (for instance if any hedging is required of interest or currencies) that carry particular risks.

From a regulatory standpoint, changes in laws or regulations, or a failure to comply with these, may adversely affect the Company.

Risks relating to the use of Project Companies

The Company may invest through project companies. Such project companies will be wholly owned, partially owned or shared with investment partners.

A creditor having a claim that relates to a particular investment held by a project company may be able to satisfy such claim against all the assets of such project company, without regard to the participation rights of the Company and other investors of the project company in the assets of such project company.

Risks relating to investment agreements

Limits on vendors' liabilities

Under agreements for asset acquisition or the acquisition of project companies, or to develop properties, vendors or other counterparties typically provide various warranties for the benefit of the Company in relation to the relevant acquisition or project. Such warranties however are generally limited in scope, and subject to time limitations, materiality thresholds and a liability cap. To the extent that any loss suffered by the Company is not covered by warranties, arises outside of such limitations or exceeds such cap, such loss will be borne by the Company and will ultimately impact on returns to investors.

Termination of project agreements

Parties may have the right to terminate infrastructure project agreements in certain circumstances. The compensation to which a project company (and therefore the Company) will ultimately be entitled on termination will depend on the reason for termination. Should a termination occur, the net asset value of the investment concerned could be adversely affected and the ability of the Company to fund distributions to investors may be restricted.

Change in accounting standards, tax law and practice

Financing structures of project companies are based on assumptions regarding prevailing taxation law, accounting standards and practice. Any change in a company's tax status or in tax legislation (including in relation to taxation rates and allowances) or in accounting standards could adversely affect the investment return. In particular, if returns from infrastructure equity reach a high level, there is a risk that governments may seek to recoup returns that they deem to be excessive either on individual projects or more generally.

Withholding tax

There can be no assurance that the Company will not be required to withhold tax on the payment of interest or dividends. Such withholding tax may not be recoverable and so any such withholding would have an adverse effect on the Investor returns.

Transfer pricing

To the extent that interest paid by investee companies on debt provided by parties interested in the equity of the company exceeds arm's length rates, the relevant tax authorities may seek to restrict the allowable deduction for such interest payments to arm's length rates. This could result in more tax being paid by an investee company and ultimately may reduce the return to investors.

Institutional credit risk

The institutions, including banks, with which the Company and the project companies may do business, or to which investments have been entrusted, may encounter financial difficulties that impair the Company and/or the project company's operational capabilities or capital position. In particular, the terms of the borrowings within each project company typically provide for the relevant company to maintain cash deposits in escrow during the life of the concession for the benefit of the lenders in respect of reserves for future payments of interest and principal on the borrowing, as well as in respect of contracted future capital expenditure. These deposits are monitored by the Board which, to the extent possible within the constraints of its power resulting from the Company's stake in a particular project company, directs the management of a project company to optimise the returns available from the deposit while taking into consideration a diversification of deposit counterparty credit risk among a portfolio of banks, all of which are of investment grade quality at the time the deposit is placed.

Financial modelling

Development projects rely on large and detailed financial models. There is a risk that errors may be made in the assumptions or methodology used in a financial model. In such circumstances, the returns generated by the project company may be materially different than forecast and this may have an adverse effect on the Company's value. This risk may be mitigated by audits of the models performed at the financial close of a project.

Sufficiency of due diligence

While the Board will undertake an in-depth due diligence exercise in connection with the purchase of the Company's investments this may not reveal all facts that may be relevant in connection with an investment and could materially overvalue an acquisition. The contractual arrangements made by a project company may not be as effective in passing on risks to its subcontractors as intended and this may result in unexpected costs or a reduction in expected revenues for the project company.

Insurance

The Company and each project company will maintain insurance in accordance with industry practices on all its assets. In addition, the project company is usually responsible under its project agreement for maintaining insurance cover for, amongst other things, buildings, contents and third party risks (for example, risks arising from fire, flood, or terrorism). Typically, the project company takes the risk that the cost of maintaining the insurance may be greater than expected or that in some circumstances it may not be able to obtain the necessary insurance. Where insurance is not obtainable, the party appointing the project company may, in certain circumstances, arrange to insure the relevant risks itself. If an event (such as fire, flood or terrorism) subsequently occurs, the party appointing the project company can typically choose whether to let the project agreement continue, and pay to the project company an amount equal to the insurance proceeds which would have been payable had the insurance been available, or terminate the project agreement and pay compensation on the basis of termination for force majeure. In this circumstance the net asset value of the investment, and therefore of the Company, will be materially and adversely affected.

Counterparty default

Investments may be exposed to credit risk from a wide range of counterparties including, but not limited to:

- the entity/ies that is/are responsible in whole or in part for providing the revenues or with guaranteeing certain liabilities or risks associated with the project; subcontractors providing a range of services including facilities management companies, operation and maintenance companies, special purpose vehicle management and administration, construction companies and others;

• counterparties to lease agreements (in respect of Project Finance Investments in equipment leasing and/or asset finance);

• insurance companies; and

• banks providing bank accounts or hedging arrangements for any currency or exchange rate risks.

In the event of a counterparty default, there may be significant difficulties in finding an alternative or replacement counterparty on the same or better terms and this may adversely affect the anticipated returns of the Project Companies.

Fraud, misrepresentation or omission risks

The value of the investments made by the Company may be affected by fraud, misrepresentation or omission on the part of any company to whom the Company provides an investment, by parties related to that company or other parties. Such fraud, misrepresentation or omission may adversely affect the value of the assets of the Project Company and may adversely affect the Company's ability to enforce its contractual rights.

Force majeure

The performance of the Company's investments may be affected by reason of events such as war, civil war, riot or armed conflict, terrorism, acts of sabotage and natural disasters such as storms, earthquakes, tidal waves, floods, lightning, explosions, fires and destruction of plant, machinery and/or premises, which are outside its control. If a force majeure event continues or is likely to continue to affect the performance of a project or asset for a long period of time, this may reduce the Company's returns from such Project Company and ultimately returns to investors.

Defects in contractual documentation

Project finance is characterised by intricate and detailed contractual documentation which typically provides for the whole life-cycle of the relevant project or asset. The contractual arrangements are structured so as to minimise the risks inherent in projects and assets. However, despite technical and legal review, the contractual documentation may be ineffective in distributing or mitigating risks to the degree expected, resulting in unexpected costs or reductions in revenues which could impact adversely on the returns to the Company.

Investments will be exposed to the commercial and/or residential real estate market

The underlying security for the Company's investments in real estate is exposed to any downturn in the real estate market. The real estate market is cyclical in nature and is affected by the condition of the economy as a whole.

Deteriorating economic conditions adversely affect the value and liquidity of real estate assets. In addition, negative economic conditions have also had, and may continue to have, a material adverse effect on the level, and effective collection, of rental revenues and therefore the ability of counterparties to service any payments due to an issuer of real estate securities under any loan advanced by, or investments held by that issuer, will affect the value of any investment made by the Company in acquiring securities issued by that issuer.

The commercial real estate markets have recently been adversely impacted by the on-going global economic slowdown and the after effects of the banking crisis, with real estate values, including the value of commercial real estate, demonstrating substantial declines. The value of commercial real estate may reduce further, and those reductions could be substantial. Declines in the performance of the UK and other European economies could have a negative impact on consumer spending, levels of employment, rental levels and revenues and vacancy rates, and could as a result have a material adverse effect on the Company's investments in the sector.

A major occupier or tenant of a property financed by the Company could default and/or seek to renegotiate terms during the course of a tenancy, which may impact on the income to service those securities held by the Company

The entities which are financed by the Company may be significantly exposed to the factors that affect the corporate and retail environment generally. A decline in overall tenant revenues or the insolvency or financial difficulty of a number of significant individual tenants, or a substantial number of smaller tenants, may materially decrease that entity's revenues and available cash to service such securities.

This could result in defaulting on any payment due to the Company under the terms of the securities held by it, which would materially adversely affect the value of the Company's investment.

The value of underlying real estate and rental income may fluctuate

Rental levels and market values of real estate are generally affected by overall conditions in the economy, political factors and one-off events, such as the condition of the financial markets, the availability of finance to businesses and consumers, the effectiveness of fiscal and monetary policies in stabilising economic conditions, changes in government legislation, political developments including changes in regulatory or tax regimes, increases in unemployment and related declines in consumer spending, an oversupply of, or a reduction in demand for, retail space or consumer goods, infrastructure quality, financial performance and the productivity of industries located in these countries, relocations or insolvency of tenant businesses and armed conflicts or terrorist attacks. Certain types of these risks (for example, risk of armed conflicts or terrorist acts, certain natural disasters or weather catastrophes, such as flooding, as well as certain acts of god) may in the future become uninsurable or not economically insurable.

The commercial real estate markets are also affected by a number of other factors which may significantly impact the value of commercial real estate investments. Those factors that are material include (but are not limited to): the levels of prevailing inflation; the global and national availability and pricing of financing for businesses, assets and consumers; the returns from alternative investments as compared to real estate and changes in planning, environmental, commercial lease and tax laws, rates and practices. In particular, commercial real estate values are dependent on current rental values and occupancy rates, prospective rental growth, lease lengths, tenant creditworthiness and solvency and investment yields together with the nature, location and physical condition of the real estate concerned.

The ability of a commercial borrower to repay a loan may be affected by many factors, such as the success of tenant businesses, property management decisions, changes in laws that increase operating expenses or transfer taxes or limit rents that may be charged, declines in regional or local real estate values or occupancy rates, increases in interest rates, real estate tax rates and other operating expenses, increases in unemployment, increase in the then leverage of the loan as a percentage of property values and increases in the percentage of income that borrowers must use to service their mortgages. Any factor that reduces the ability of a borrower to make repayments on a loan provided by an issuer of real estate securities may lead to that issuer suffering losses on that loan, which would adversely affect the value of the Company's investment in such securities.

RISKS RELATING TO REGULATION AND TAXATION

Changes in law or regulations may adversely affect the ability of the Company to carry on its businesses, its performance, and returns to investors.

The Company is subject to laws and regulations enacted by supranational, national, regional and local governments. Currently, the Company is subject to laws and regulations enacted by national and local governments. Compliance with, and monitoring of, Applicable Laws and regulations may be difficult, time consuming and costly.

The legal, tax and regulatory environment worldwide for private investment entities (like the Company) and their managers is evolving. Any change in the laws and regulations affecting the Company or any change in the regulations affecting similar funds or fund managers generally, or any failure by the Company to comply with such laws or regulations, may have a material adverse effect on the Company's ability to achieve its investment objectives, which in turn could have a material adverse effect on the Company's performance and returns to investors.

Any change in the law and regulations affecting the Company may have an adverse effect on the ability of the Company to carry on its business and pursue its investment objective and policy and on the value of the Company, and/or the Shares. In such event, the investment returns of the Company may be materially adversely affected.

Changes in the Company's tax status or tax treatment may adversely affect the Company. If the Company becomes subject to the UK offshore fund rules there may be adverse tax consequences for certain UK resident investors.

Taxable Bondholders will be liable to taxation on the interest payable on the Corporate Bonds and will be required to meet such liabilities from their own resources. Individual tax circumstances may differ from Bondholder to Bondholder and persons wanting to invest are advised to seek an Independent Financial Advisor or specific tax advisor to discuss their personal circumstances. For a further description of the potential taxation liabilities applicable to Bondholders, please see the section headed "Costs and Taxes" below.

9. Costs and Taxes

All costs, both legal and administrative, associated with the Corporate Bonds and execution of the supporting security are borne by the Company.

The return is personal to each Bondholder. Bondholders are responsible for taking and should seek any necessary tax advice related to their interest payments.

The following comments are of a general nature and are based on current United Kingdom tax law and practice. They relate solely to the United Kingdom withholding tax treatment of interest payable under the Corporate Bonds. The comments do not deal with any other United Kingdom (or other) tax implications of holding, acquiring or disposing of the Corporate Bonds and relate only to the position of Bondholders who are the absolute beneficial owners of the Corporate Bonds. Tax treatment will depend upon individual circumstances and may change in the future.

For UK resident individuals, payments of interest on the Corporate Bonds will be subject to deduction of UK income tax at the basic rate (currently 20%) subject to any available exemption under domestic law. The Company will make arrangements for the necessary deduction and payment of basic rate income tax on the Corporate Bonds held by such persons directly to HM Revenue and Customs. For Bondholders who are non-taxpayers, interest payments will be paid net of tax and a tax certificate will be issued to the relevant Bondholder after each interest payment. For a charity or corporate Bondholder resident in the UK for tax purposes, the interest payment will be paid gross (i.e., without any withholding of tax at source from the interest paid). Interest on the Corporate Bonds may be subject to additional UK income tax or corporation tax by direct assessment, depending upon the circumstances of a particular Bondholder.

10. Examples of Sample Bonds

Bondholders can choose the amount they wish to invest. There is a minimum loan amount of £25,000.

Over the contractual term, Bondholders can receive a portion of their principal and the interest accrued. This is due to the nature of bonds being yielding bonds and therefore rates are subject to change.

Bondholders can also, if they wish, decide to reinvest for a further contract term into other Corporate Bonds if new Corporate Bonds are available at that time.

Redemption Worked Example

In September 2021, a Bondholder subscribes £100,000 to the Company for a three year term.

a) In March 2022, the Bondholder receives a payment of £3,250 (half of the 6.50% year one interest of £6,500 payable);

b) In September 2022, the Bondholder receives a £3,250 payment (the second half of the 6.5% year one interest of £6,500 payable);

c) This payment continues each March and September throughout the three year loan term until the final interest payment and return of capital is made to the Bondholder in (on this example) September 2024. On final payment, the Bondholder also receives a one-off redemption payment of £7,250 (7.25% of the principal invested).

The Bondholder receives a total amount of £126,750 from the Company, being, a return of the £100,000 capital and £26,750 interest in 3 years.

The costs payable by the Company from the initial investment are as follows (and are capped at the below levels):-
Marketing costs – 8%
Administration fees – 2%

This means that for every £100 you invest, a minimum of £90 will be invested into the real assets to generate the returns for the Company and Investors.

11. Procedure for Application

a) Once an Investor is satisfied that they are eligible to subscribe for Corporate Bonds and have fully read this Information Memorandum, they will need to complete an Application Form and return it with the relevant purchase amount to the Company which will process the application.

b) The Application Form is available upon request from an associate or by email at investorrelations@ montacapital.com and will state the amount the Investor wants to invest in the Corporate Bonds,

c) At the end of the fixed term of the Corporate Bonds, the Bondholder may be eligible to roll-over their investment for the same term, or another term, if they so wish, subject to availability of further bonds for subscription at the time. Such bonds may be on different terms and have different risks attached to them than the Corporate Bonds.

d) Future fixed interest rates at renewal may differ from the current published rates depending upon prevailing market conditions.

e) Once the Corporate Bond is issued to a Bondholder, the Bondholder will receive a Certificate by post from the Company.

f) If you have any query in relation to any of the documentation, please contact your Independent Financial Advisor in the first instance.

12. Waiver

This Information Memorandum is based upon information and data provided by the Company and its executives, agents and/or its shareholders. The Information Memorandum is solely for use by Potential Investors and their Independent Financial Advisors.

The contents of this Information Memorandum should not be construed as advice in relation to the Opportunity and each Investor should make their own commercial assessment of the proposal contained herein and obtain whatever professional advice as they deem to be required – be it tax, legal, financial or otherwise.

Nothing contained herein is or should be relied on as a representation, warranty or promise as to the guaranteed future performance or condition of the Company.

Each recipient of this Information Memorandum acknowledges and agrees that:

a) all of the information contained herein, or received in written or oral form by the Company or any authorised Independent Financial Advisor will be kept confidential;

b) the recipient will not reproduce this Information Memorandum and its enclosures in whole or in part; and

c) if the recipient does not have any interest in the Opportunity they will return the Information Memorandum and its enclosures to the Company or the authorised Independent Financial Advisor who provided it as soon as practicable, together with any other material relating to the Company which the recipient may have received from the Company or any authorised Independent Financial Advisor.

13. Anti-Money Laundering Regulations

In order to comply with the applicable anti-money laundering requirements, the Company is entitled and obliged to require, at its absolute discretion, verification of the identity of any Investor and their source of wealth.

Pending the provision of evidence that is satisfactory to the Company as to the identity of the Investor, the Company shall not be obliged to accept any application for Corporate Bonds. If verification of identity and source of funds is so required, this may result in a delay in dealing with an application and/or an ultimate rejection of it. The Company reserves the right, in its absolute discretion, to reject any application in respect of which the Company considers that, having requested verification of identity, it has not received evidence of such identity satisfactory to it by such time as may be specified in the request for verification of identity or in any event within a reasonable period. If any application for Corporate Bonds is rejected, any funds remitted in subscription for Corporate Bonds by that Eligible Subscriber will be returned without interest to the Eligible Subscriber’s account from which the funds were sent.

The making of all applications, acceptances of applications and contracts resulting thereunder the offer of Corporate Bonds pursuant to this Information Memorandum, shall be governed by and construed in accordance with the laws of England and Wales.

14. Data Protection

The information provided by an Investor will be treated as confidential and retained by the Company for the purposes of processing your investment, fulfilling the contract between the Investor and the Company, or as required by law. The Investor will have a right to request a copy of the information held about them and to have any inaccuracies in the information corrected. The Company may use the information provided for the purpose of providing additional information relating to the services of the Company and its associated companies which the Company reasonably thinks the Investor may find of interest given their investments to date.

15. Office Addresses

UK Office:
10 Brick Street
London
W1J 7DF