



Risk 1 (Financial Guarantees)⁽¹⁾ v1

Financial Guarantees	TO COVER NON-EXIT ⁽²⁾ SALES AT LESS THAN LTV	Effect on Financial Model
Anthony Apponyi	£5,000 per NON-EXIT (max £250K per year) paid into Sinking Fund / £1M ceiling to cover sales of NON-EXITS over four years BELOW LTV on an annual aggregate portfolio excess of loss basis; held by Blake Morgan in escrow.	NIL ⁽³⁾
US insurance company introduced by <u>Inver Re</u>	Annual aggregate portfolio excess of loss basis or per house sale	

(1) **IMPORTANT POINT:** To enhance funding proposition. See: [Slide 13](#)

(2) Customer draws down our finance. See: [Slide 11](#)

(3) Out of Anthony's [Profit Share](#)