



**Albani Limited**  
Specialist Open-Bridge Finance

**PI insurance – Information for Underwriters v1**



## Background

### – Albani Limited

- Pre-revenue startup
- FRN: 457682

### – Products

- CHAIN FREE® - unregulated
- CHAIN MENDER® - unregulated
- VAL FREE® - regulated

### – PI insurance

- MIPRU 3.2.9 See: <https://www.handbook.fca.org.uk/handbook/MIPRU/3/2.html>
- Because our regulated product, VAL FREE® does not generate any income (FCA Handbook: MIPRU 3.2.9 Minimum limits of indemnity refers to "10% of annual income") we show the income we expect to receive from our two unregulated products, CHAIN FREE® and CHAIN MENDER® (Y1: £2.4M)
- We do not give advice
- We do not sell mortgages
- We only act as a signpost to selected mortgage lenders offering VAL FREE®



# Income

## 88 CHAIN FREE® and CHAIN MENDER® Sales

Y1                  Y2  
£M                  £M

**INCOME**

**2.4                  2.4**

**GROSS PROFIT**

**2.3                  2.3**

**NET PROFIT**

**0.9                  1.5**

**EBIT (OPERATING PROFIT)**

**1.2                  1.8**

**Simple Return Y2 on  
investment in business  
(Before Profit Share)**

**25.22%**

### Profit Margin

**MARGIN (GROSS PROFIT)**

**96%**

**NET PROFIT**

**38%**

**EBIT (OPERATING PROFIT)**

**50%**



## VAL FREE®

- See: the [Borrowers Conundrum](#)
- VAL FREE®: A **Mortgage Offer** for buyers of our RICS Surveyor-valued houses
  - A **Mortgage Offer** from selected mortgage lenders
  - Restricted Sales: Y1 88 Mortgage Offers
  - Subject only to status
  - No Transcription Fees
  - No Valuation Fees
  - No fees or commissions payable to Albani
  - Can receive an offered mortgage within 2 weeks
- See: [Process](#)



## CHAIN FREE®

- See: the [Sellers Conundrum](#)
- The seller can say they are a *Proceedable Buyer*
  - A 20 week chain-avoiding insurance type arrangement
  - Avoids risk of being “caught in a chain”



## CHAIN MENDER®

- See: the [Movers Conundrum](#)
- Makes the seller a Fast Mover
  - A 4 week chain-mending solution
  - When sellers' solicitors can't delay exchanging on next property