

Example Portfolio (CORE Proposition) v2								
Ref		<u>CHAIN FREE[®]</u>			<u>CHAIN MENDER[®]</u>			Total Y1
1		TIER One	TIER Two		TIER One	TIER Two		
2		250K > 500K	500K > 700K		250K > 500K	500K > 700K		
3	Av. Value	350K	600K		350K	600K		
4	No. Applications / No. AVMs (1)	1,800			1,200			3,000
5	No. Product Sales (2)	364	156	520	269	89	358	878
6	No. EXITS (3)	(342)	(147)	(489)	NIL	NIL	NIL	(489)
7	No. NON-EXITS (4)	22	9	31	269	89	358	389
8	AVM Valuation per NON-EXIT	350K	600K		350K	520K		
9	AVM Values (7 X 8)	7.7M	5.4M	13.1M	94.1M	46.2M	140.3M	153.4M
10	% LTV	90% (5)	85%		85%	80%		
11	LTV (10 X 8)	315K	510K		299K	416K		
12	NON-EXIT Sale Price (% 8)	96%	96%		96%	96%		
13	NON-EXIT Sale Price (£ 8)	336K	576K		336K	499K		
14	No. NON-EXIT Sales OVER LTV (7 - 19) (6)	20	8	28	243	80	323	351
15	PORTFOLIO PROFIT (17 x 16)	6.7M	4.6M	11.3M	81.6M	39.9M	121.5M	132.8M
16	No. NON-EXITS sold at LTV (7) (10% 7)	2	1	3	26	9	35	38

- (1) Each receives free AVM.
- (2) Financial Docs. signed by homeowner - loan / finance offers (LTV) made and accepted with no commitment to sell and no commitment to take LTV (a put option). Homeowner never has to sell for less than MV.
- (3) EXIT: Homeowner does **NOT** take LTV.

CHAIN FREE® a 20week insurance type arrangement (with offer of finance) available through the Home Owners Plan™ enabling homeowner to avoid the risk of being caught in a chain and to secure the house they are desperate to buy.

Most CHAIN FREE® homeowners will EXIT. Not need to take LTV (90% LTV houses £250K > £500K) because they will have secured their next house (with our offer of finance) and their estate agent will have had time to sell sold their old one for more. See: [An Example](#)

- (4) NON-EXIT: Homeowner **TAKES** LTV:

CHAIN FREE® homeowners who can't wait to sell for Asking Price e.g., bereavement, divorce, financial, health.

Core CHAIN FREE® proposition EXIT: NON-EXIT Ratio 5:1 (**94% Loan Offers Made EXIT**)

CHAIN MENDER® a 4week chain-mending solution (85% LTV houses 250K > 500K) enabling the homeowner's solicitor to exchange contracts within 9 days e.g., desperate to move.

IMPORTANT POINT: Potential for fall in house prices below LTV (Systemic Risk)

- (5) If Albani triggers Clause 6 Force Majeure /CHAIN FREE® [Home Owners Plan™](#) 90% LTV reduced to 85% LTV.
- (6) av. 96% LTV.
- (7) **IMPORTANT POINT:** Example assumes max. of 10% NON-EXITS in Portfolio might be sold at LTV (150 days from on market to sale completion) and that none will be sold at less than LTV (i.e., No loss due to fall in house prices).