



**Albani Limited**  
Specialist Open-Bridge Finance

**Secures your next home and takes the stress out of selling**  
**JV Proposal Pitch Deck v2**



## Anthony Apponyi

### – Currently

- Albani CEO + Founder
- Invented products
- Developed website architecture, risk-averse systems + rout-to-market

### – Previously

- Mottram Hotel Consultants
- Jason Construction
- AMSA Group
- Ariel Developments
- Lovell Retirement Homes
- JV RSA Property Services

- 40+ years residential + commercial property experience

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## Elevator Pitch + Company

### – Fintech solutions

- Enabling homeowners to secure next property for lowest price before selling through own estate agent for highest.
- **Making Sellers Proceedable Buyers (Gap in the Market)**

### – Albani Limited

- Company No: 457682
- 100% owned by LARMA (Apponyi family trust)
- Authorised and Regulated / FCA No. 457682
- We do not buy houses
- We do not recommend or promote estate agents
- We do not take fees or commissions
- Pre-revenue start up



## Customers + Market + Brand + Products

### — Customers

- Only substantial asset is their house
- Imperative Buyers or Lifestyle Sellers
- Can't secure next property before selling own

### — Market

- England and Wales £250K > £700K
- 338,000 av. annual house sales Urban, no Perils
- 31% av. annual England and Wales sales

### — Brand

- Albani

### — Products

- CHAIN FREE®
- CHAIN MENDER®
- VAL FREE®
- SMART MOVE®



Sales

**FOR SALE**

	UK All Houses (Av. Year)	HOUSES £250K > £700K	CORE PROPOSITION 878 Product Sales (Percentage Opportunity / Our Market)
	1,100,000	Say 418,000	
<b>ENGLAND + WALES</b> (Opportunity / Our Market)		338,000 <b>(1)</b>	<b>0.25%</b>
<b>SAY 45% PROSPECTIVE CUSTOMERS</b>		152,000	<b>0.57%</b>
<b>GROWTH</b>		<b>NATIONAL ROLLOUT OVERSEAS FRANCHISING (2)</b>	

**(1)** Assume Urban houses, No perils / 31% UK House Sales **(2)** Spain, Ireland, Norway, Belgium, Australia, USA, Canada



## Profit Analysis + Margins

	£44M Investment CORE PROPOSITION 878 Product Sales		£5M Investment RESTRICTED SALES 88 Product Sales	
	Y1	Y2	Y1	Y2
	£M	£M	£M	£M
Turnover	24.1	24.1	2.4	2.4
GROSS PROFIT	23.4	23.4	2.3	2.3
Expenditure	7.6	7.0	1.4	0.8
NET PROFIT	15.8	16.4	0.9	1.5
EBIT (OPERATING PROFIT)	22.2	22.8	1.1	1.7
<b>Simple Return Y2 on investment in business (Before Profit Share)</b>		<b>38%</b>		<b>23%</b>
		<b>MARGINS</b>		
MARGIN (GROSS PROFIT)	97%		95%	
NET PROFIT	65%		37%	
EBIT (OPERATING PROFIT)	92%		45%	



## Investment vs. Profit Share

	Core Proposition	Restricted Sales
	Y1	Y1
No. Product Sales	878	88
	£M	£M
Sales Income / Turnover	24.1	2.4
Cost of Sales	0.8	0.06
Gross Profit	23.4	2.3
Net Profit	15.8	0.9
Charity Reserve	1.1	0.05
Y1 / Investor Dividend	15.5	0.81
Y2 / Investor Dividend	17.1	1.3
<b>Investment Required</b>	<b>44.1</b>	<b>5.5</b>
EBIT (Operating Profit)	22.2	1.1
<b>Simple Return Y2 on Investment in business (Before Profit Share)</b>	<b>38.75%</b>	<b>23.96%</b>
<b>Proposed 74% Profit Share</b>	<b>28.67%</b>	<b>17.73%</b>



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
  - Core Proposition: Y1 + Y2 834 RICS pre-valued houses  
Restricted Sales: Y1 + Y2 88 RICS pre-valued houses
  - Subject only to status
  - No Transcription Fees
  - No Valuation Fees
  - No fees or commissions payable to Albani
  - Can receive offered mortgage within 2 weeks





## 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



## Consumer Finance + Customer Proposition + Regulation

### – Consumer Finance

- Open-bridge
- Non-recourse
- Non-status
- Interest-free
- Customer can take finance in 5 days

### – Customer Proposition

- CHAIN FREE® + CHAIN MENDER®: customer can secure for best price before selling for highest
- VAL FREE®: seller knows buyer has an offered mortgage + buyers can quickly secure against competition

### – Regulation

- Albani Limited: Authorised and Regulated / FCA No. 457682
- VAL FREE®: mortgage manufactured by stakeholders
- CHAIN FREE® + CHAIN MENDER®: not regulated mortgage contracts



## Market + Market Research

### – Market all Products

- B2B2C: 4,000 high street estate agent offices
- B2C: 338,000 annual house sales

### – MR

#### **CHAIN FREE®**

- 250 estate agents say 90% of their clients could be interested
- 321 homeowners: 45% said “very and quite interested” vs. Quick Cash Sale Industry



## Demand + Route-to-Market

### – Demand all Products

- In all market conditions
- Slow Market - buyers need confidence (B2B2C MR)
- Rising Market - sellers need certainty (B2C MR)

### – Route-to-Market

- B2B2C: Solus emails, trade advertising
- B2C: local newspaper advertising, digital marketing, pro-active social media
- PR
- Cost: £204,000pa (Y1 and Y2)
- Application: Homeowner or high street estate agent (no Opinion of Valuation)
- Estate agents: 1.5% + VAT Resale Fee and £1,000 + VAT Success Fee



## Competition

### – CHAIN FREE® + CHAIN MENDER®

- No direct competitors
- Quick Cash Industry (desperate sellers accepting 25%+ less than MV)  
vs. CHAIN MENDER® 20% less (Houses £250K > £500K) + 80% Profit Share
- Loan Companies and Vulture Funds (often reducing purchase price just before completion)

### – VAL FREE®

- No direct competitors
- Subject to Valuation
- Offers at lender's speed



## Management

- Cloud-based systems
- Underwriting
- Finance
- Legals
- Pro-active Sale and Asset Management
- Houses offered for sale with an Anti-guzumping provision



## USPs

### – Ethical

- Customer can use own estate agent
  - Customer never has to sell at less than MV
  - Customer not legally committed to sell home or to draw down finance
  - We do not buy customer's house
- 
- Most sellers will use CHAIN FREE® to secure next property at lowest price recouping 1% Fee
  - Most CHAIN FREE® sellers (say 5:1) will not take finance as will sell for more  
**(Long on Fees – Short on Drawdowns)**
  - Sellers will use CHAIN MENDER® **only** when they have to be a Fast Mover  
**(Solicitors can't delay exchanging contracts on their next home)**





## Barriers to Entry

- First Mover (Insurance type proposition)
- Vertical Marketing
- Difficult to Replicate



## SMART MOVE®

- **SMART MOVE®**: The **Place to Find** stakeholder Products and Services
  - See: [SMART MOVE®](#)
  - Stakeholders benefit with links to their offering



## Stakeholder Benefits

- Access in real-time to data on homeowner behaviour and intentions
- First through the door
- SMART MOVE® for own Products and Services
- No Market Spend



## Launch + Growth

- 8 weeks from Proof of Funding
- National rollout
- Franchising in major home owning countries



## JV Proposal

### 3 Year Debt Capital/Revolving Credit Facility (150day Churn Rate):

- **44.16M** to finance business (**Core Proposition**)  
Number of Applications Y1: 3,000: **83% LTV** to RICS Valuations / Secured / **38%** Simple Return (Before Profit Share)

or

- **5.50M** to finance business + **T&Cs for further funding (Restricted Sales)**  
Number of Application Y1: 300: **83% LTV** to RICS Valuations / Secured / **23%** Simple Return (Before Profit Share).

**IMPORTANT POINT:** High quality assets underwritten by RICS Mortgage Valuations and **Financial Risk Indemnity Insurance (Sales below LTV)**

### 74% Proposed Investor Profit Share



## Credit Enhancement + Financial Guarantee

To cover Systemic Fall in House Prices  
(NON-EXIT Sales below LTV)

US insurance company introduced by <a href="#">Inver Re</a>	<b>CREDIT ENHANCEMENT (1)</b>  Financial Risk Indemnity Insurance on an annual aggregate portfolio excess of loss basis	
Anthony Apponyi	<b>FINANCIAL GUARANTEE (2)</b>  Monies held by Blake Morgan in escrow.	

(1) Please contact Anthony for details

(2) Out of Anthony's Profit Share



# Risk

- **Sequential Risk Management**

- 6 Stages **IMPORTANT POINT**: Real-time Settings and Controls
- 10 Levels (LSRM)

- **Systemic Risk**

- Due to unprecedented levels of economic uncertainty, we will, for the foreseeable future, insert in our Offer Documents a **Force Majeure Clause (1)**
- .... Financial Guarantees

- **Instructions to Valuers**

- Mortgage Valuation/re-sale within 140 days (completion) unoccupied and empty
- Valuation Auditor

- **Back Office**

- Underwriting/Legal Department/Finance/Sale and Asset Management

- **Estate Agents**

- £1,000 + VAT Success Fee to encourage EXITS

**(1) IMPORTANT POINT:**

- The **Force Majeure Clause** will be triggered if the RICS Residential Market Survey of monthly sentiment of Chartered Surveyors (Survey) falls between the date of our Offer Documents and the date of customer's solicitors Drawdown Notice.
- If the Survey results fall between these two dates the CHAIN FREE® Fall Back Price® 90% DataSource or 90% RICS will be reduced by 5% with option for homeowner to withdraw from contract (in this event Administration Fee returned and no 1% Fee).



## Business Plan + Sale

- **JV Business Plan**
  - Available on request
  
- **Sale**
  - Refinance / Sale





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