



**Albani Limited**  
Specialist Open-Bridge Finance

**Secures your next home and takes the stress out of selling**  
**JV Proposal Pitch Deck v9**



## 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

– T: + 44 (0)1491 641 291

– E: aa@albani.finance



## Elevator Pitch + Company

### – Fintech solutions

- Enabling homeowners to secure next property for best price before selling through own high street estate agent for market value **(Disruptive)**
- **Making Sellers Proceedable Buyers (Gap in the Market)**
- **Puts liquidity into the market (what the Government wants)**

### – 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
- Startup



## Customers + Market + Brand + Products

### — Customers

- Only substantial asset is their house
- Imperative Buyers or Lifestyle Sellers
- Can't buy before selling

### — 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

**ENGLAND + WALES**  
(Opportunity / Our Market)

**338,000 (1)**

**0.25%**

**SAY 45% PROSPECTIVE CUSTOMERS**

152,000

**0.57%**

**GROWTH**

**NATIONAL ROLLOUT  
OVERSEAS FRANCHISING (2)**

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



# Revenue + Margins

	CORE		RESTRICTED	
	878 Product Sales		88 Product Sales	
	Y1	Y2	Y1	Y2
	£M	£M	£M	£M
<b>REVENUE</b>	<b>24.2</b>	<b>24.2</b>	<b>2.44</b>	<b>2.44</b>
GROSS PROFIT	23.4	23.4	2.36	2.36
PROFIT BEFORE TAX	22.2		1.15	
PROFIT BEFORE TAX		22.8		1.75
<b>MARGINS</b>				
GROSS PROFIT		96%		96%
<b>PROFIT BEFORE TAX</b>		<b>94%</b>		<b>71%</b>
EBIT (OPERATING PROFIT)		93%		93%



## Investment vs. Investors Profit Share

	Core	Restricted
	Y1	Y1
No. Product Sales	878	88
	£M	£M
<b>Investment Required</b>	<b>44.1</b>	<b>5.5</b>
EBIT (Operating Profit)	22.6	2.28
Y1 / Investor Dividend	15.5	0.81
Y2 / Investor Dividend	17.1	1.31
<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 ROI</b>	<b>28.67%</b>	<b>17.73%</b>



VAL FREE®

- See: the [Borrowers Conundrum](#)
- VAL FREE®: A **Mortgage Offer** for buyers of **all** our houses
  - A **Mortgage Offer** from selected mortgage lenders
  - Agreed Instructions (AVM or RICS Panel Valuers)
  - Core Proposition: Y1 + Y2 834 pre-valued houses  
Restricted Sales: Y1 + Y2 88 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® + Force Majeure Clause

- See: the [Sellers Conundrum](#)
- The seller can say they are a **Proceedable Buyer**
  - **A 20week chain-avoiding** insurance type arrangement
  - Avoids **risk** of being “caught in a chain”
  - Force Majeure Clause See: [Slide 23](#)



## CHAIN MENDER®

- See: the [Movers Conundrum](#)
- Makes the seller a **Fast Mover**
  - **A 4week 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 buy 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
- FCA 16 Feb 2024 Restriction (re: PI Requirement)



## 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 + Other Schemes

### – 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)
- Other Schemes

### – VAL FREE®

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



## Management + Buyers Anti-Gazumping Guarantee™

- Cloud-based systems
- Underwriting
- Finance
- Legals
- Pro-active Sale and Asset Management
- Houses offered for sale with Buyers Anti-Gazumping Guarantee™



## 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
  - See: [Ethical Finance](#)
- 
- Most sellers will use CHAIN FREE® to secure next property at best price recouping 1% Fee
  - Most CHAIN FREE® sellers will not take finance as will sell for more  
(Long on Fees – Short on Drawdowns)
  - Sellers will use CHAIN MENDER® **only** when they **must** be a Fast Mover  
(Solicitors can't delay exchanging contracts on their next home)





## Barriers to Entry + Difficult to Replicate

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



## SMART MOVE®

- **SMART MOVE®: The Place to Find** best price stakeholder Products and Services
  - See: [SMART MOVE®](#)
  - Targeted Marketing: links to stakeholder offerings  
(we do not take fees or commissions)



## Stakeholder Benefits

- Access in real-time to data on homeowner behaviour and intentions
- First through the door (mortgages, insurance, financial services etc)
- SMART MOVE® for own Products and Services
- Targeted Marketing with No market spend



## Launch + Growth

- 9 weeks from Proof of Funding
- National rollout
- Franchising in major home owning countries:  
Spain, Ireland, Norway, Belgium, Australia, USA, Canada



## 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  
**38%** Simple Return (Before Profit Share)

or

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

**IMPORTANT POINT:** High quality assets underwritten by RICS Mortgage Valuations and **Financial Indemnity Insurance (Sales below LTV)**. See: [Slide 22](#)

**74% Proposed Investor Profit Share / Equity.** See: [Slide 7](#)



# Financial Indemnity Insurance + Financial Guarantee

**To cover Systemic Fall in House Prices  
(House sales below LTV) (1)**

US insurance company introduced by <a href="#">Price Forbes Re (2)</a>	<b>FINANCIAL INDEMNITY INSURANCE</b>  On an annual aggregate portfolio excess of loss basis
Anthony Apponyi	<b>FINANCIAL GUARANTEE (3)</b>  Monies held by Blake Morgan in escrow.

(1) When customers take our finance.

(2) In Discussion / Subject to Contract (e.g., conditional on external party house price data).

**IMPORTANT POINT:** In last 23 years England and Wales house prices have only fallen below -10% (our 80% > 90% LTVs) between September 2008 and July 2009 (US financial crises).

(3) Subject to Contract (i.e., out of Anthony's Profit Share).



# Risk Management

- **Security**

- First Charge on high quality houses (£250K > £700K) valued (80% > 90% LTV) within RICS guidelines and protected by Force Majeure Clause + Financial indemnity Insurance + Financial Guarantee (to cover systemic fall in house prices)

- **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 **(2)**

**(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).

**(2)** CHAIN FREE® customers who join the Plan and pay a 1% Fee and do not take our finance.



## Business Plan + Sale

- **JV Business Plan**
  - Available on request
- **Sale**
  - Refinance earliest / Y3 Trade Sale





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