



Albani Limited
Specialist Open-Bridge Finance

**Secures your next home and takes the stress out of selling
Business Plan**

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Our Business (1)

- Albani Limited: Company No. 5808405 (pre-revenue start up 100% owned by **LARMA Settlement**, an Apponyi family trust) See: [Executive Summary](#) and [Pitch Deck](#)
- Unique / **Disruptive IMPORTANT POINT: Goal?:** Global leader / provider of [Ethical Finance](#) for homeowners franchising business model in the main homeowners countries)
- Fintech solutions enabling homeowners to buy for best price before selling through own agent for highest Making Sellers Proceedable Buyers (Gap in the Market) with Secured Fee Collection ([solicitors undertaking](#))
- B2B2C and B2C See: [Application](#)
- Market Research: Demand in all market conditions See: [Slide 18](#)
- Traction: National Rollout **(2)** and Overseas Franchising (Spain, Ireland, Norway, Belgium, Australia, USA, Canada)
- Targeted Marketing: Stakeholder products + services

(1) IMPORTANT POINT: See: **Addendum**, Funding Proposal [Slide 14](#), Stakeholder Added Value [Slide 52](#) and [Financial Models \(2\)](#) 1% Our Market / 12,000 Applications pa / 3,512 Product Sales pa



The Property Market ⁽¹⁾

- 28% UK transactions fail after an offer has been accepted
- 25% UK sellers withdraw their property from the market
- 6 out of 10 homes undergo price reductions
- Less than 50% listed homes exchange (result in a move) and about 1% buyers withdraw after exchange **(2)**
- 31% of all house sales *Fall-through* at least once before completion **(3)**
- 21% sellers do not base asking price on market value and therefore do not sell **(4)**
- 44% of UK homes listed in last 3 years failed to sell

The Problems we Solve

- Can't buy before selling – CHAIN FREE® **(5)**
- Failed sale and purchase (*Fall-throughs*) – CHAIN MENDER®
- Valuation delays – VAL FREE®
- Cost of marketing financial services – SMART MOVE®

Investors concerned about Systemic Loss

- [Financial Indemnity Insurance](#) for Fall in House Prices
- [Force Majeure Clause](#) in our Offer Documents

(1) See: [Barriers to Entry](#) ; See for data: [Slide 53](#) and [Slide 54](#) **(2)** See: [ClozeSure](#) **(3)** See: [ViewMyChain](#)

(4) Zoopla May 26 **(5)** Stakeholder Rental Vehicle will have option to buy all CHAIN FREE® houses at 96% LTV



Brand + Products + Regulation

- **Brand**

- Albani (1)

- **Products**

- CHAIN FREE® : 20week chain-avoiding protection available through the Home Owners Plan™ (2)
- CHAIN MENDER® : 4week chain-mending solution (2)
- VAL FREE® : Mortgage or home finance manufactured by stakeholders for **all** CHAIN FREE® and CHAIN MENDER® pre-valued houses.

Virtuous circle (Buyer applying for VAL FREE® > CHAIN FREE® or CHAIN MENDER®)

IMPORTANT POINT: See: VAL FREE® Lender and Provider Benefits

- SMART MOVE®: Financial and insurance marketing: Stakeholder no cost real-time access to homeowner behaviour + intentions **with direct access to homeowner behaviour and intentions** (Core Proposition 3,000 Product Sales Y2)

- **FCA**

(1) www.albani.finance Content for funding purposes (2) **IMPORTANT POINT**: **Requires funding**. See: Slide 14



Our Solution

Makes sellers Proceedable Buyers (1)

- for [the Sellers Conundrum](#) - CHAIN FREE® (2) See: [How it Works](#)
- for [the Movers Conundrum](#) - CHAIN MENDER® (3) See: [How it Works](#)
- for [the Borrowers Conundrum](#) - VAL FREE® (4) See: [How it Works](#)

(1) **IMPORTANT POINT:** With no legal commitment to sell house or to take finance See: [Other Schemes](#)

(2) The [Home Owners Plan™](#) (all sellers pay 1% Fee)

Most sellers will use CHAIN FREE® to secure next property at best price (recouping 1% Fee)

Most CHAIN FREE® sellers will not take our finance as will sell for more

IMPORTANT POINT: Long on Fees – Short on Drawdowns

Estimated 5:1 (sellers not taking finance: taking finance)

(3) Cash Offer and Profit Share

(4) Stakeholder mortgage offer for pre-valued property (subject only to status)



Market

FOR SALE

	Our Price Bands		Total House Sales PA	Percentage Opportunity/Our Market
	£250K > £500K	£500K > £700K		
Current UK say (1)	352,000	66,000	418,000	
England + Wales (1) Opportunity / Our Market	285,000	53,000	338,000 (3)	
45% Prospective Customers (2)	128,000	24,000	152,000	45%
CORE PROPOSITION Proposition Y1 + Y2	633 D39 + D86	245 G39 + G86	878 Product Sales (4) i39 + i86	0.25% (4)
Growth	National Rollout (5) / Overseas Franchising			

(1) See: [Slide 9](#) (2) Market Research See: [Slide 18](#) (3) **IMPORTANT POINT** See: [Opportunity](#)

(4) See: [Slide 21](#) and [Slide 37](#) (5) 1% Our Market / 3,512 Product Sales pa / 12,000 Applications pa



Target Property + Customers

Target Property

- England and Wales
- Price Bands: £250,000 > £700,000
- Detached, Semi-det, Terraced
- At least 3 local sale comparables
- Urban / Freehold / Registered Title / No Perils / No First Time Buyers
- In towns in LA Areas where house prices are stable or rising

IMPORTANT POINT: High quality assets valued within Royal Institute of Chartered Surveyors (RICS) guidelines with Force Majeure Clause + Financial Guarantee to cover Systemic Fall in house prices

Target Customers

- Agents B2B2C (1) and homeowners B2C (1)
- Sellers with motivation (need to sell before buying) (2) > [CHAIN FREE®](#)
- Sellers over 65 (most likely unsuccessful sellers) (2) > [CHAIN MENDER®](#)
- Sellers viewing next property before obtaining valuation on property being sold (61% sellers) (2) > [CHAIN FREE®](#)

IMPORTANT POINT: 21% sellers base asking price on what next property will cost **not** on market value of property they want to sell / almost half homes listed never sell (2)

(1) See: [Slide 20](#) (2) Source: [Zoopla](#) 13.05.26



Target Quantum

	Total House Sales	Our Price Bands pa		
		£250K > £500K	£500K > £700K	Total
UK say	1,100,000 (2)	352,000	66,000	418,000
England and Wales	957,000 (3)	306,000	57,000	363,000
England and Wales (Our Market) Urban, No Perils, No First Time Buyers (5)	890,000 (4)	285,000	53,000	338,000 (6)
Our Market (percentage UK)	80%	26%	5%	31% (2)
Overseas Franchising (Major Home Owning Countries)	Spain, Ireland, Norway, Belgium, Australia, USA, Canada			

(1) Latest data on percentage split 2018 (source: Revenue)

(2) **IMPORTANT POINT:** Assume av. Year (almost 3,000 homes sold each day; average UK homeowner moves roughly every 20 years)

(3) Assume 87% UK (4) Assume 93% England and Wales

(5) 58% of all buyers (2025) (6) See: [Opportunity](#)



CHAIN FREE® Customer Proposition (1)

You have 20 weeks chain-breaking protection when you join the Home Owners Plan™ (2). You can buy against competition for the *best* price (3) while waiting for your agents to sell for the *highest* (4) with VAL FREE® for your buyer.

(1) See: The CHAIN FREE® Customer Journey

(2) A 20week put-option at 90% LTV for a 1% Fee protecting seller against financial risk of selling house for less than Our Offer of Finance (Fall Back Price®)

IMPORTANT POINT: You can say you are a Proceedable Buyer (5)

(3) Up to your Fall Back Price®

(4) See: Resource

(5) If you decide to take the Fall Back Price® (90% LTV / we do **not** buy your house) the Drawdown Documents include a Sale Contract (our Legal Department will add the buyers name) and Transfer for you to sign so your house can be sold through the Plan.



CHAIN FREE® Example

- 'A' is selling for £360,000 and wants to buy from 'B' selling for £400,000
- Albani has 'As' house valued at £350,000 **(1)** and offers 'A' 90% LTV of £315,000 (Fall Back Price®) through the Home Owners Plan™ which 'A' can take on 5 days' notice during 20week Plan Membership (from date of joining the Plan) for a 1% Fee (£3,150) to buy 'Bs' house
- 'A', when member of the Plan **(2)** (Product Sale) can say to 'B' "*I am a Proceedable Buyer*" **(3)**.
- With the offer of finance 'A' can now buy 'Bs' house (recouping the 1% Fee) and has 20weeks to find the *right* mortgage (together with any additional finance required) while 'As' agents are trying to sell 'As' house for £360,000 ('A' is not legally committed to take our finance or to sell their home until their solicitors send our Legal Department a Drawdown Notice).
- If 'A' can't wait to sell for his Asking Price 'A' can decide to take the Fall Back Price® of £315,000 **(4)** in which event 'As' house will be sold through the Plan **(5)** after spring and garden tidying **(6)**

See: An Example

- (1)** DataSource Valuation for mortgage purposes **D69**
- (2)** Providing house not "Added on" for sale for over 8 weeks
- (3)** Up to Fall Back Price® of £315,000
- (4)** With VP and Mortgage paid off which homeowner can do with the Fall Back Price®
- (5)** Albani retaining profit (LTV to Sale Price)
- (6) IMPORTANT POINT:** Refreshment and Garden Maintenance £1,575 **B7 + B8** applicable to all NON-EXITS **i41 + i88** (Core Proposition 389 = £612,675; Launch 39 = £61,425 **Now omitted**)



CHAIN FREE® (Available through the Home Owners Plan™) ⁽¹⁾

INCOME ⁽²⁾

Everyone Joining the Plan ⁽³⁾

pays 1% back-ended Fee
(Av. £3,150)

EXIT

Exchanges / accepts offer during Plan Membership (does **not** take our finance)

1% Finance (Fall Back Price®)
On sale completion ⁽⁴⁾

NON-EXIT

Drawdowns (takes our finance) during Plan Membership ⁽⁵⁾

1% Fall Back Price®
At drawdown

OFF-MARKET

Takes house off market during Plan Membership ⁽⁶⁾

1% Fall Back Price® ⁽⁴⁾
End of Plan Membership

⁽¹⁾ 20week Plan Membership from date of signing Offer Docs. (Product Sale). **IMPORTANT POINT:** CHAIN MENDER® customers are **not** in Plan and **all** are NON-EXITS I.e., take our finance (Provisional Price™). ⁽²⁾ Activated during Plan Membership ⁽³⁾ Joining the Plan is a Product Sale. See: [Plan T&Cs](#) ⁽⁴⁾ Solicitor confirms and remits (**undertaking**). See: [Plan T&Cs](#) ⁽⁵⁾ Customer's Agent attends house on drawdown date to confirm VP so finance can be released; drawdown conditional on mortgages paid off (with our finance), Empty, Clean and Tidy. ⁽⁶⁾ If house **not** taken off market during Plan Membership (**NO Sale – NO Fee**).



CHAIN MENDER® Customer Proposition (1)

When you have a 4week chain-mending solution with VAL FREE® for your buyer. With CHAIN MENDER® you can move before selling.

If your solicitors are desperate to exchange contracts for your next home you will be a Fast Mover (2)

You can exchange contracts on your next property while waiting for your agent (3) to sell your old one for your Asking Price (4)

(1) See: The CHAIN MENDER® Customer Journey

(2) You know you can take the Provisional Price TM (85% LTV) in 5 days (during a 4week Facility Period) and exchange in 9 days (all CHAIN MENDER® customers are NON-EXITS. See: Slide 12)

(3) See: Resource

(4) If you decide to take the Provisional Price TM (we do **not** buy your house) the Drawdown Documents include a Sale Contract (our Legal Department will add the buyers name) and Transfer for you to sign so we can sell your house (**IMPORTANT POINT**: drawdown conditional on VP and mortgagees paid off). **IMPORTANT POINT**: If the Sale Price of your house is more than Valuation you will receive 50% of the difference between Sale Price and Valuation (50% Profit Share) with no deductions; Albani retaining profit (LTV to Valuation)



JV Funding Proposal

Equity or 3 Year Debt Capital:

- **5.5M (Launch):** 1.2M Business Costs + 4.3M Secured Debt Finance
Number of Applications Y1: 300
23% Simple Return (Before Profit Share).

or

- **44.16M (Core Proposition):** 1.2M Business Costs + 42.9M **(1)** Secured Debt Finance
Number of Applications Y1: 3,000
38% Simple Return (Before Profit Share)

74% Proposed Investor Equity or Profit Share (See: [Slide 15](#)) / Company Sale Y3

IMPORTANT POINT: for Separate Entity Funding Proposal See: [Slide 51](#)

(1) National Rollout £171.6M

(assume 1% Our Market / 3,512 Product Sales pa / 12,000 Applications pa)



Business Funding - Breakdown

		CORE PROPOSITION	LAUNCH
		£M	£M
Secured Debt Finance (1)		42.9	4.3
Business Costs			
Set-up Costs (Y1 only)	£600,000		
Overhead Costs (Annual)	£376,347		
Office Expenses (Annual)	<u>£221,500</u>		
	<u>£1,197,847 (4)</u>	<u>1.2</u>	<u>1.2</u>
Equity or 3year Debt Capital (2)		44.16	5.50

(1) IMPORTANT POINT: Revolving Credit Facility? 150day Churn Rate; First Charge on high quality houses valued within RICS guidelines and protected by [Force Majeure Clause](#) + [Financial indemnity Insurance](#) + [Financial Guarantee](#) to cover systemic fall in house prices (Sales at less than 90% LTV); [Burn Rate](#) positive month 20

(2) 74% Proposed Investor Equity / Profit Share See: [Slide 14](#); JV Proposal is predicated on the investor providing / introducing the required finance



Competition 1 ⁽¹⁾

No direct competitors - making sellers Proceedable Buyers - only competitors with:

- **Chain-mending solutions** - We'll Buy Any Home / Quick Cash Sale **(2)** : 75% - 80% / does not help seller buy next property for lowest price

See: [Movers Conundrum](#)

vs. CHAIN MENDER® (makes the seller a Fast Mover): 85% LTV when it suits the seller / 50% Profit Share if sale over Valuation / can exchange contracts in 9 days for the property the seller wants to move into

- **Guaranteed price** - Say 94% LTV + fee / homeowner must sell / more demand in falling market

See: [Sellers Conundrum](#)

vs. CHAIN FREE® (chain avoiding arrangement / enables seller to buy before selling): 90% LTV + 1% Fee / homeowner can buy, and recoup Fee / does not have to sell or take finance

- **Bridging finance** - Loan Companies: Can cost 1%pm with an exit fee / desperate home movers / can home

See: [Bridging Finance](#)

vs. CHAIN FREE®: 1% Fee (No Sale-No Fee) / can't home

(1) See: [Other Schemes](#)

(2) UK Quick Cash Sale Industry See: [Slide 17](#)



Competition 2

- UK **Quick Sale** Industry **(1)**
 - Includes 46 NAPB **(2)** members
 - Buy 0.5% > 1% of UK property sales
 - Say **8,250 houses** per year
 - Generally, offer 75% > 85% MV **(3)**
 - Most not 'genuine' cash buyers
 - Brokers or lead-generators
 - Must source a buyer for the seller's house
 - Often reducing the purchase price at last minute up to 25% MV (and sometimes more)
- (1)** Source: Office of Fair Trading
- (2)** [National Association of Property Buyers](#)
- (3)** vs. CHAIN FREE® 90% MV / Homeowner can secure next property with **no** commitment to sell
vs. CHAIN MENDER® 85% MV plus 50% Profit Share



CHAIN FREE® Market Research (1)

Qs	B2C	Qs	B2B2C
	Behavior Business 321 Respondents (Sheffield, Southend and Solihull)		Adam J Walker 25 Firms (250 offices)
90% LTV?	63% interested if only way to secure house they had set their hearts on. 45% 'very and quite interested'.	90% LTV?	Would expect to sell to 5% of total clients.
£195 Administration Fee?	Just under half thought £195 Administration Fee 'about right'.	£340 Administration Fee?	If £340 Administration Fee reduced to say £150 agents would bundle.
2% LTV Fee?	Nearly half felt 90% LTV would be sufficient.	1.25% LTV Fee?	No adverse response to 90% LTV.
90% LTV enough to secure next property?	34% thought 2% LTV Fee 'about right'.	90% LTV enough to secure next property?	
Demand? (2)	When prices rising (buy against competition)	Demand? (2)	Better in a slower market (safety net)

(1) IMPORTANT POINT: Previous Customer Proposition: See: [Market Research](#) and [What Agents Have Said](#);
Current Customer Proposition: See: [Website](#): (No upgrade, No Administration Fee, No 2% LTV Fee) **(2)** In all market conditions **IMPORTANT POINT:** Before launch - concept and pricing will be tested by <https://aaru.com/>



Route-to-Market - Cost⁽¹⁾

		£ pm	£ pa	
B55	B2B2C (2)	8,500	102,000	
B56	B2C (3)	3,500	42,000	
B57	PR (4)	2,000	24,000	
B58	Agent trainer (5)	<u>3,000</u>	<u>36,000</u>	
Total		£17,000	£204,000 (6)	

(1) Launch and / or Core Proposition say Sheffield, Southend, Solihull;
Marketing + Sales Strategy. See: [Slide 20](#); Cost of Customer Acquisition See: [Slide 35](#)

(2) **IMPORTANT POINT**: Select;
Solus emails to agents / banner advertising ([Property Eye](#) and [Corpdata](#)) / display advertising ([Rightmove](#))

(3) Digital strategy, AI, targeted mail shots and local newspaper advertising (Saari).

(4) Disruptive, Unique, [Buyers Anti-Gazumping Guarantee™](#)

(5) Zoom / Teams

(6) Y1 and Y2



Marketing + Sales Strategy

MARKETING (1)

- B2B2C
 - Say 4,000 (2) high street agent offices in England and Wales (all agents on [Rightmove](#)) + online and hybrid agents + financial advisors + mortgage lenders + insurers (3) + digital channels + national house builders (vs. PX)
- B2C
 - Digital channels, AI, Google search, direct mail shots, local advertising (4)

SALES STRATEGY See: [Application](#)

- B2B2C (5)
 - Agent: Time to Test the Market / Asking Price
 - £1,000 Success Fee
 - 1.5% Resale Fee
- B2C
 - Pro-active targeting homeowners living in selected towns

(1) Vertical Marketing (Route-to-Market See: [Slide 19](#))

(2) vs. 15,000+ UK

(3) **IMPORTANT POINT:** We do not recommend or promote agents and we do not take fees or commissions

(4) See: [Slide 8 Target Customers](#)

(5) Bundling with stakeholder products and services



Sales Analysis

INPUTS		CORE PROPOSITION Y1 and Y2			
D4	Agent Response	See: Slide 28			
D7	No. Seller Applications (1)	3,000 (2)			
D8	Percentage Requesting CHAIN FREE®	80%			
D10	Percentage Sellers NOT Interested in Products (3)	60%			
Workings RS		CHAIN FREE®	CHAIN MENDER®	Total	Percentage Applications
D5,GF,i6	No. Seller Applications	1,800	1,200	3,000 (4)	
D6,G6,i6	No. Sellers NOT Interested in Products (3)	1,080	720	1,800	60%
D7,H7,i7	No. Sellers Proceeding	720	480	1,200	40%
i31,i84	Loan Offers Made	720	358	1,078	36%
i39, i86	Loan Offers Accepted (5)	520	358	878 (6)	29%
140	EXITS (7)	489	-	489	16%
i41,i88	NON-EXITS taking our finance (8)	31	358	389	12% (9)

(1) B2C and B2B2C (2) **IMPORTANT POINT:** [Application](#): seller acknowledges LTV to expect and on submission receives Offer of Finance based on free AVM (3) CHAIN FREE® and CHAIN MENDER® (4) See: [Slide 7](#) 0.88% Opportunity (5) **IMPORTANT POINT:** No legal commitment to sell house or to take finance (6) See: [Slide 7](#) and [Slide 37](#) (7) Sellers who do NOT take our finance (8) Sellers who take our finance (we have assumed all NON-EXITS have House Refreshment and Garden Maintenance £1,575 B7+ B8) **Now omitted** (9) See: [Burn Rate](#) and [Sales Income Split](#)



Model Notes 1

The financial models on Slides 25,26,27 and 28 are illustrative and have been prepared by Trevor Norris FCA. Trevor has prior knowledge of Albani processes and constructed the original financial model. The new model is not fully integrated incorporating cash flow and balance sheet statements. References to cells in these [Financial Models](#) are in **Bold**. **IMPORTANT POINT**: The model is protected - use password “Max” to unprotect.

This version has been created for illustration purposes and is prepared as a snap-shot of transactions and income and cost flows over a purported year. The model has not been profiled to mimic a business start up nor has any attempt been made to apportion income or costs into monthly rests but simply assumes that all transactions start and finish in one year. It does not take any account of cash-flow impacts. **IMPORTANT POINT**: The model only assumes B2B2C sales and all customers upgrade to RICS Valuation. **Now omitted IMPORTANT POINT**: **Now**: customers only have an AVM (DataSource Valuation that falls within RICS guidelines for financial purposes). No attempt has been made to assess the costs of establishing and managing the debt facility costs required to provide loan offers to house owners. However, there are calculations to produce simple measures of returns which ignore any headroom required to account for delays in completion of house sales over 150 days (Churn Rate). Our Funding Proposal is predicated on the investor providing / introducing the finance required to fund the Debt Finance + Business Costs. Overheads have been estimated by the business on a line-by-line basis for Y1 (business establishment) and therefore an additional amount has been included to take account of reasonable growth. Charitable contributions 5% pa (charge to P&L) **D6**.

The reference to Tier One and Tier Two refers respectively to houses with a current market value up to £500,000 and those over £500,000. The model has been built to facilitate submissions to stress test Core Proposition for CHAIN FREE® and CHAIN MENDER® with the Investor receiving 100% of the profit / dividend (i.e. , before Profit Share at **INPUT D16**). To view Investor Proposed Profit Share ([Slide: 14](#)) **INPUT** 74% at **D16**. **IMPORTANT POINT**: **Number of Application / Enquiries**: Y1 3,000 **D7** (investor can **INPUT** variable number/**Predominant INPUT to reduce/restrict Investment Required** (for Core Proposition say Y1 300 with T&Cs for further funding).



Model Notes 2

1. **IMPORTANT POINT:** See [Addendum](#)
2. For Core Proposition please see: [Financial Model](#)
3. Click on Enable Editing. Save two copies. One to work on (the un-locked INPUTS) and the other copy so, you can check back to see what my INPUTS were.
4. **IMPORTANT POINT:** Key drivers are Number of Enquiries at **INPUT 7**; Investor Share at **INPUT 16**; EXIT: NON-EXIT Ratio at **INPUT 39**; No. Enquiries and Not Proceeding at **INPUT 7** and **INPUT 10**; Refreshment and Garden Maintenance £1,575 **B7 + B8 Now omitted**
5. By reducing the Number of Enquiries in stages you will see in SUMMARY: **10** your preferred/proposed investment to finance the business, subject to making an **INPUT** to Investor Share at **INPUT 16**.
6. Model at **INPUT 3** only assumes 4,000 agents (Total: high street, online, hybrid, self employed) in England and Wales (vs. currently say 15,000 UK high street agents).
7. **IMPORTANT POINT:** Model assumes Business Costs (incl in Funding Proposal [Slide 15](#))
8. Macro and Micro risk is controlled in real-time at various stages in the process/customer journey.
9. Definitions:
 - 9.1 EXIT: Customer does not draw-down finance / Loan Offer (**LTV**) and sells house for more than **LTV**.
 - 9.2 NON-EXIT: Customer draws-down finance **LTV**.
 - 9.3 Off-MARKETS: Customer withdraws House from market for sale.
 - 9.4 Product Sales: CHAIN FREE® and CHAIN MENDER® Customers sign our Drawdown Docs (option to draw-down finance).



9.5 DataSource: Automated Valuation Model (AVM from Rightmove that falls within RICS guidelines)

9.6 CHAIN FREE® Home Owners Plan™ (Plan): ALL members pay the 1% Fee

10. We have made no assessment of VAT or investor facility costs.
11. We have highlighted Y2 as the business will be more mature and not hampered by Set Up Costs and business flow relevant to a Y1 start up.
12. We have assumed all NON-EXITS have House Refreshment and Garden Maintenance £1,575 **B7 + B8 Now omitted**
13. Core Proposition “*what does the Funding Package 83.74% **G8** LTV to RICS Valuations indicate?*”
A portfolio of NON-EXIT houses with different LTVs (RICS Valuations).
 - 13.1 See tab Workings RS:
125 > 133
 - 13.2 INPUTS for LTV:
CHAIN FREE®
30: (Houses £250,000 > £500,000): 90% LTV
35: (Houses £500,000 > £700,000): 85% LTV (**IMPORTANT POINT:** now 90% LTV)
CHAIN MENDER®
54: (Houses £250,000 > £500,000): 85% LTV
59: (Houses £500,000 > £700,000): 80% LTV (**IMPORTANT POINT:** now 85% LTV)
14. Questions:
 - 14.1 INPUTS: Anthony Apponyi
 - 14.2 Methodology/Accountancy: Trevor Norris



Population + Valuation Modules

CORE PROPOSITION WORKINGS

POPULATION MODULE

NUMBER OF ENQUIRIES

	FREE	MENDER	
Number of Applications (each one gets a free DataSource)	1,800	1,200	3,000
Percentage Applications NOT proceeding (not interested in either CHAIN FREE or CHAIN MENDER)	60.00% (1,080)	60.00% (720)	(1,800)
Number of Applications Upgrading (DataSource to RICS; to Upgrade they MUST first pay Administration Fee)	720	480	1,200

VALUATIONS MODULE

	CHAIN FREE	CHAIN MENDER	TOTALS
Application Cost (cost to Albani of DataSource)	£7	£7	
Total Cost to Albani of Applications	1,800 (£12,600)	1,200 (£8,400)	(£21,000)
Administration Fee (Paid by customer to cover Albani cost of RICS)	£340	£340	
TOTAL Administration Fees PAID	547 £185,980	365 £124,100	£310,080
Administration Fees REFUNDED (Customer decided NOT to proceed during "cooling off" period)	(29) (£3,740)	(19) (£6,460)	(£10,200)
Percentage "rejected" RICS (After RICS Albani decides NOT to make Loan Offer; Administration Fee RETURNED to Customer)	(11) (£3,740)	(19) (£6,460)	(£10,200)
Net Administration Fees Received (Number RICS)	507 £178,500	327 £111,180	£289,680
Cost to Albani per RICS	£333	£333	
Number RICS	507 (£168,831)	327 (£108,891)	(£277,722)
NET PROFIT/(LOSS) on Administration Fees	(£2,931)	(£6,111)	(£9,042)



CHAIN FREE® + CHAIN MENDER® Modules

CORE PROPOSITION WORKINGS

CHAIN FREE MODULE

CHAIN FREE MODULE			CF TIER One		CF TIER Two		CF TOTALS
Average House price per TIER		£350,000		£600,000			
Number Customers joining Plan (commit to pay Facility Fee)	720	70.00%	504	30.00%	216	720	
Customer does NOT proceed (Cost of Administration Fee is too high)		20.00%	(101)	20.00%	(43)	(144)	
Customer interested in upgrade from DataSource to RICS (must first pay Administration Fee)			403		173	576	
Number of Administration Fees NOT Paid (Cooling off period then Returned)		5.00%	(20)	5.00%	(9)	(29)	
Administration Fees PAID (Potential number RICS)			383		164	547	
Percentage "rejected" RICS (After RICS Albani decides NOT to make Loan Offer; Administration Fee RETURNED to Customer)		2.00%	(8)	2.00%	(3)	(11)	
Number of RICS still in play			375		161	536	
OFF-MARKETS		3.00%	(11)	3.00%	(5)	(16)	
Loan Offers Made			364		156	520	
EXITS (Basis for Agents Success Fee)		94.00%	(342)	94.00%	(147)	(489)	
NON-EXITS (Draw-downs)			22		9	31	

CHAIN MENDER NUMBER FLOW

CHAIN MENDER NUMBER FLOW		CM TIER One		CM TIER Two		CM TOTALS
Average House Price		£350,000		£520,000		
		TIER One		TIER Two		Totals
Number split into TIERS	480	75.00%	360	25.00%	120	480
Customer does NOT proceed (Cost of Administration Fee is too high)		20.00%	(72)	20.00%	(24)	(96)
Number interested in upgrade from DataSource to RICS			288		96	384
Number of Administration Fees NOT Paid (Cooling off period then Returned)		5.00%	(14)	5.00%	(5)	(19)
Number potential RICS (Administration Fee PAID)			274		91	365
Percentage "rejected" RICS (After RICS Albani decides NOT to make Loan Offer; Administration Fee RETURNED to Customer)		2.00%	(5)	2.00%	(2)	(7)
Number Loan Offers			269		89	358
OFF-MARKETS (Customer decides to stay in house)		-	-	-	-	-
Loan Offers Made And Accepted			269		89	358
EXITS (do NOT Draw-down)		-	-	-	-	-
NON-EXITS (Draw-downs)			269		89	358



Core Proposition + Stress One + Two

	CORE PROPOSITION			STRESS ONE			STRESS TWO		
INCOME STATEMENT	£	£	£	£	£	£	£	£	£
Total Administration Fee Income	185,980	124,100	310,080	127,500	68,340	195,840	79,560	34,000	113,560
Administration Fees Refunded	(7,480)	(10,200)	(17,680)	(10,880)	(5,780)	(16,660)	(2,720)	(2,040)	(4,760)
	178,500	113,900	292,400	116,620	62,560	179,180	76,840	31,960	108,800
RICS costs	(168,831)	(108,891)	(277,722)	(114,219)	(61,272)	(175,491)	(75,258)	(31,302)	(106,560)
DataSource Costs	(14,400)	(9,600)	(24,000)	(13,000)	(7,000)	(20,000)	(11,200)	(4,800)	(16,000)
Profit/(Loss) on Administration Fee Stage	(4,731)	(4,591)	(9,322)	(10,599)	(5,712)	(16,311)	(9,618)	(4,142)	(13,760)
RETAINED Facility Fees (CHAIN FREE ONLY)	2,629,050	-	2,629,050	2,178,000	-	2,178,000	1,683,000	-	1,683,000
Agents Success Fees (Charged to EXITS)	(489,000)	-	(489,000)	(282,000)	-	(282,000)	(164,000)	-	(164,000)
NON-EXIT HOUSE Sales	703,556	20,580,108	21,283,664	1,596,224	10,527,878	12,124,102	1,188,999	4,775,657	5,964,656
	2,838,875	20,575,517	23,414,392	3,481,625	10,522,166	14,003,791	2,698,381	4,771,515	7,469,896
Indicative Overheads (a)			(376,347)			(376,347)			(376,347)
Office Costs (b)			(221,500)			(221,500)			(221,500)
Set-up Costs (Write-off to P&L in Year 1 only) (c)			(600,000)			(600,000)			(600,000)
Profit Before Tax			22,216,545			12,805,944			6,272,049
Charitable Fund Reserve			(1,110,827)			(1,110,827)			(1,110,827)
			21,105,718			11,695,117			5,161,222
Corporation Tax			(5,554,136)			(3,201,486)			(1,568,012)
Retained Profit			15,551,582			8,493,631			3,593,210
KEY ASSUMPTION INPUTS									
START POINT = Number of Enquiries (each gets a free Data Source)	3,000			2,500			2,000		
Percentage Applications NOT proceeding (not interested in CF or CM)	60%			65%			70%		
Agents Success Fee (paid per EXIT)	£1,000			£1,000			£1,000		
Average NON-EXIT Selling Price (percentage of RICS) (CF / CM)	96%	96%		95%	95%		94%	95%	
Ratio of Exits : NON EXITS (CF / CM)	20.90%	None		16.74%	None		12.57%	None	
Average House Price per TIER One (CF / CM)	£350,000	£350,000		£350,000	£350,000		£350,000	£350,000	
LTV Factor Applied TIER One (CF / CM)	90%	85%		90%	85%		90%	85%	
Average House Price per TIER Two (CF / CM)	£600,000	£520,000		£600,000	£520,000		£600,000	£520,000	
LTV Factor Applied TIER Two (CF / CM)	85%	80%		85%	80%		85%	80%	



Summary Statement + Illustration of Returns

SUMMARY STATEMENT

	CORE PROPOSITION			STRESS ONE			STRESS TWO		
	CHAIN FREE	CHAIN MENDER	TOTAL	CHAIN FREE	CHAIN MENDER	TOTAL	CHAIN FREE	CHAIN MENDER	TOTAL
Number of DataSource	1,800	1,200	3,000	1,625	875	2,500	1,400	600	2,000
Estate Agent Targets	720	480	1,200	569	306	875	420	180	600
Minimum Target per Estate Agent Responding	1	1	2	1	1	2	2	1	3
Number of NON-EXITS	31	358	389	70	197	267	54	97	151
RICS Valuations of NON-EXITS			£ 51,308,270			£ 36,260,024			£ 21,086,100
Illustrative Debt Facility of Non-Exit Funds Outstanding (20-weeks)	LTV % to RICS =	83.74%	£ 42,967,340	LTV % to RICS =	84.50%	£ 30,641,365	LTV % to RICS =	84.76%	£ 17,873,000
Company Investment Required (a + b + c)			£ 1,197,847			£ 1,197,847			£ 1,197,847
Investment required to finance Business			£ 44,165,187			£ 31,839,212			£ 19,070,847
Year 2 Simple Return (based on financing package)			38.75%			31.58%			27.03%

ILLUSTRATION OF RETURNS

	CORE	STRESS ONE	STRESS TWO
Investor Dividend (Year 1)	15,551,582	8,493,631	3,593,210
Albani Dividend (Year 1)	-	-	-
	15,551,582	8,493,631	3,593,210
Year 2 (As Year 1 but add back set-up costs)	22,816,545	13,405,944	6,872,049
Corporation Tax (Revised Year 2)	(5,704,136)	(3,351,486)	(1,718,012)
Retained Profit Year 2	17,112,409	10,054,458	5,154,037
Investor Dividend (Year 2)	17,112,409	10,054,458	5,154,037
Albani Dividend (Year 2)	-	-	-
	17,112,409	10,054,458	5,154,037
Year 2 Simple Return (based ONLY on Facility provided)	38.75%	31.58%	27.03%



Investment vs. Investor Y2 Profit Share and Valuation ⁽¹⁾

		CORE PROPOSITION	LAUNCH
i39 + i86	No. PRODUCT SALES ⁽²⁾	878	88
		£M	£M
	REVENUE ⁽³⁾	24.2	2.44
24	GROSS PROFIT	23.4	2.36
58	PROFIT BEFORE TAX	22.8	1.75
29	CHARITY RESERVE	1.1	0.05
54	PROFIT AFTER TAX	17.1	1.31
10	INVESTMENT	44.1	5.5
56	INVESTOR DIVIDEND	17.1	1.31
60	Simple Return Y2 100% Profit Share	38.75%	23.96%
41 + 88	No. NON-EXITS	389	39
20	IMPORTANT POINT: Av. NON-EXIT Selling Price (% RICS) ⁽⁴⁾	96%	96%
INPUT 16	Simple Return 74% Profit Share ROI	28.67%	17.73%
	EBITDA	97%	74%
(1) Valuation £1,260,000 (2) 60% CHAIN FREE®, 40% CHAIN MENDER® (3) See: Slide 36 (4) Now DataSource)			



NON-EXIT LTVs vs. Selling Prices

		CORE + LAUNCH		Stress 1		Stress 2	
		Tier 1	Tier 2	Tier 1	Tier 2	Tier 1	Tier 2
		250K	500K	250K	500K	250K	500K
		>	>	>	>	>	>
		500K	700K	500K	700K	500K	700K

CHAIN FREE®

30	LTV (% RICS)	90%	85%	90%	85%	90%	85%
20	Av. NON-EXIT Selling Price (% RICS)	96%	95%	94%	96%	95%	94%
	Av. Selling Price (% over LTV)	6%	10%	4%	11%	5%	9%

CHAIN MENDER®

54 / 59	LTV (% RICS)	85%	80%	85%	80%	85%	80%
44	Av. NON-EXIT Selling Price (% RICS)	96%	95%	94%	96%	95%	94%
	Av. Selling Price (% over LTV)	11%	15%	9%	16%	10%	14%



Unit Economics 1 - Customer Upgrade

IMPORTANT POINT: Now Omitted

UNIT	COSTS	REVENUE
CHAIN FREE® and CHAIN MENDER®	£333 RICS Surveyors Valuations	£340



Unit Economics 2 – Av. NON-EXIT House Sale % Profitability ⁽¹⁾

Average NON-EXIT Sale Price (Percentage RICS)	CHAIN FREE® (ex 1% Fee)		CHAIN MENDER®	
	CORE PROPOSITION + LAUNCH		CORE PROPOSITION + LAUNCH	
	(2)			
	Houses 250K>500K	Houses 500K>700K	Houses 250K>500K	Houses 500K>700K
100% RICS	22.80%	41.21%	31.14% (3)	73.52% (3)
99% RICS	19.94%	38.19%	28.86%	71.75%
98% RICS	17.11%	35.18%	26.57%	69.83%
97% RICS	14.25%	32.16%	24.18%	67.86%
96% RICS (4)	11.41%	29.15%	21.78%	65.93%
Average at 96% RICS	20.28%		43.86%	
Average NON-EXIT House Sale % Profitability (at 96% RICS)	32%			
(1) 20week sale period (2) D20; D122; G122 (3) Customer receives 50% Profit Share (no deductions) if Sale over 100% RICS (Valuation) (4) Core Proposition				



Unit Economics 3 – NON-EXIT Profit Margin

				CHAIN FREE®		CHAIN MENDER®	
		Av.		250 >500	500>700	250>500	500>700
D27 / G27	House Prices / RICS Valuation						
D45 / G45	Av. House Price (RICS Valuation)	<u>475</u>		350	600	350	600
D31 / D36	LTV (1) 90% RICS / (2) 85% RICS		412	315 (1)	510 (2)		
D55 / D60	LTV (1) 85% RICS / (2) 80% RICS		<u>356</u>			297.5 (1)	416 (2)
	Av. LTV	384	<u>768</u>				
D29 > D58	Av. Sale Price (1) 96% RICS / (2) 83% RICS		436	336 (1)	576 (1)	336 (1)	499 (2)
D38	ADD 1% LTV Plan Membership Fee		<u>4</u>				
	Income / Revenue	<u>440</u>					
	13% NON-EXIT Gross Profit	56					
D41	LESS 1.5% Agents Sale Fee			5.04	8.64	5.04	7.48
D9 + D40	LESS DataSource + NON-EXIT Costs (IMPORTANT POINT: includes House Refreshment and Garden Maintenance £1,575 B7 + B8) Now omitted			5.29	5.29	5.29	5.29
	<u>LESS</u> Total Costs	<u>11</u>		10.33	13.93	10.33	12.77
	10% NON-EXIT Net Profit	45					



Unit Economics 4 – EXIT Profit Margin

			CHAIN FREE® (1)	
	Av.		Houses 250 > 500 D27	Houses 500 > 700 G27
Av. House Price (RICS Valuation)	475		350 D45	600 G45
LTV 90% RICS / 85% RICS		825	315 D47	510 G47
Av. LTV	413			
1% LTV Plan Membership Fee D38		4.13	3.15 D50	5.10 G50
Income / Revenue	4.13			
100% EXIT Gross Profit	4.13			
LESS DataSource Valuation + Agent Success Fee			1	1
LESS Total Costs	1 (2)			
76% EXIT Net Profit	3.13		68%	80%

(1) Core Proposition

(2) DataSource Valuation £8 D67 and Agents Success Fee £1,000 D14



Unit Economics 5 - Customer Acquisition Cost

	CORE PROPOSITION		
		878 Product Sales 139 + 186	Per Product Sale
	£	£	£
Route to Market See: Slide 19	204,000	204,000	232
3,000 D7 DataSource Valuations	8 D67	24,000	27
Acquisition Cost Per Product Sale (1)			£259

(1) **PRODUCT SALE:**

- Customer who joins the [Home Owners Plan™](#) to become a Proceedable Buyer with [CHAIN FREE®](#)
- Customer who signs the Offer Documents to become a Fast Mover with [CHAIN MENDER®](#)



Revenue, Margins + EBITDA

			CORE PROPOSITION		LAUNCH	
			Y1 £M	Y2 £M	Y1 £M	Y2 £M
24	NET REVENUE		23.4	23.4 (B)	2.36	2.36 (B)
16,18,19,22	ADD Back Operating Costs (SG&A) (1)	808,402	<u>0.80</u>	<u>0.80</u>		
16,18,19,22		81,072			<u>0.08</u>	<u>0.08</u>
	GROSS REVENUE		24.2	24.2	2.44	2.44
28	Y1 PROFIT BEFORE TAX		22.2		1.15	
52	Y2 PROFIT BEFORE TAX			22.8 (A)		1.75 (A)
	EBITDA (Operating Profit)			22.8		1.75
24	GROSS PROFIT			96%		96%
28	NET PROFIT			94%		71%
24/25>27	COSTS TO INCOME RATIO			5%		5%
	EBITDA (2)			97%		74%

(1) In model with Operating Costs (2) A/B



Product Sales - Consumer + Agents

		CORE	Stress 1	Stress 2	LAUNCH	Stress 1	Stress 2
CONSUMERS + AGENTS (B2C + B2B2C)							
7	<u>Applications</u> / POTENTIAL PRODUCT SALES	3,000	2,500	2,000	300	300	300
i39 + i84	PRODUCT SALES pa (1)	878	549	315	88	67	49
	Percentage PRODUCT SALES to Applications	29%	21%	15%	29%	22%	16%
i41 + i88	NON-EXITS (Customers take finance)	389	267	151	39	33	23
	Percentage NON-EXITS to Applications	13%	11%	8%	13%	11%	8%
39	CHAIN FREEE® EXIT: NON-EXIT Ratio	5:1	4:1	3:1	5:1	4:1	3:1
AGENT TARGETS (B2B2C) (2)							
3	Total Agents (3)	4,000	4,000	4,000	4,000	4,000	4,000
4	Percentage Agents Responding	20%	15%	10%	20%	15%	10%
	No. Agents Responding	800	600	400	800	600	400
4	Target PRODUCT SALES pa	1,200	875	600	120	105	90
5	Target PRODUCT SALES per Agent pa (1)	2	2	3	2	2	2
60	SIMPLE RETURN Y2 (4)	38.75%	31.58%	27.03%	23.96%	16.76%	10.48%

(1) CHAIN FREE® Customers (EXITS and NON-EXITS) who join the Plan and CHAIN MENDER® Customers (ALL NON-EXITS)

(2) Assume ALL Product Sales B2B2C (3) High street, online and hybrid (4) See: [Slide 29](#) for 74% Profit Share



CHAIN FREE® - Income Split

		CORE	Stress 1	Stress 2	LAUNCH	Stress 1	Stress 2
3	No. Agents (1)	4,000	4,000	4,000	4,000	4,000	4,000
7	Applications / POTENTIAL PRODUCT SALES (1)	3,000	2,500	2,000	300	300	300
D5, J5, P5	No. Applications	1,800	1,625	1,400	180	195	210
10	Percentage not interested in CHAIN FREE® or CHAIN MENDER®	60%	65%	70%	60%	65%	70%
8	Percentage requesting CHAIN FREE®	80%	80%	80%	80%	80%	80%
CHAIN FREE® Income							
		£M	£M	£M	£M	£M	£M
D21, J22, P21	CHAIN FREE® Income: 1% Fee (2)	2.62	2.17	1.68	.26	.25	.25
D23, J23, P23	CHAIN FREE® Income: House Sales (3)	.70	1.59	1.18	.73	.17	.17
	Total CHAIN FREE® Income	3.32	3.76	2.86	.99	.42	.42
	1% Fee as percentage of CHAIN FREE® Product Sales	78.9%	57.7%	58.74%	26.26%	59.52%	59.92%

1) B2B2C: High street, online and hybrid / no account taken of B2C. **IMPORTANT POINT:** **VAL FREE® Lender and Provider Benefits.**

(2) Plan Membership Fee (payable by EXITS and NON-EXITS) See: [Home Owners Plan™](#) (3) Albani selling customers house to recoup finance (CORE and LAUNCH: 96% LTV, Stress 1: 95% LTV Stress 2: 94% LTV)



Financial Indemnity + Financial Guarantee

To cover Systemic Fall in House Prices

(1)

US insurance company introduced by Price Forbes Re (2)	FINANCIAL INDEMNITY INSURANCE On an annual aggregate portfolio excess of loss basis for house sales below 90% LTV
Anthony Apponyi	FINANCIAL GUARANTEE (3) Monies held by Blake Morgan in escrow.

(1) When customers take our finance. Finance covered 100%.

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

IMPORTANT POINT: In the last 25 years England and Wales house prices have only fallen below -10% between September 2008 and July 2009 (US financial crises).

(3) Subject to Contract i.e., out of LARMA's Profit Share (See: [Slide 3](#)).



Risk Management 1

COMPETITION	No direct competitors See: Slide 16
PROPERTY SELECTION	Investor T&Cs
VALUATIONS	Rightmove AVM's (DataSource)
SECURITY	First Charge on high quality houses (£250K > £700K) valued (85% > 90% LTV) within RICS guidelines and protected by Force Majeure Clause + Financial indemnity Insurance + Financial Guarantee (to cover systemic fall in house prices)
ASSET SALES	Pro-active Asset Management/sale of NON-EXITS (1)
MANAGEMENT	Secured 1% Fee collection (solicitors undertaking) and Investor T&Cs
CONTROLS	Monitor / Reduce / Restrict / Stop Investor finance + Investor access to real-time IT risk management systems / Absolute Discretion clause (Home Owners Plan™: House, garage and garden Empty, Clean and Tidy)
BENCHMARK	<i>"No one else has thought of it"</i> . The Home Owners Plan™ with the advantages of CHAIN FREE® (unique chain-avoiding protection)
PROFITABLE	CHAIN FREE® + CHAIN MENDER®: In all market conditions with the benefits of VAL FREE®
REPAYMENT	150 days from Drawdown to NON-EXIT Sale completion (Churn Rate)

(1) Rental Vehicle will have option to buy all CHAIN FREE® houses at 96% LTV See: [Financial Times 30.12.2024](#)



Risk Management 2

- **Selected Characteristics**
 - Balanced Portfolio
- **Perils**
 - Flood and Wind insurance
- **Towns in Local Authority Areas**
 - Stable/Rising Asset Values
- **3 Comparables**
 - Local/Easily Obtainable/Recently Achieved Sale Prices
- **Application Form**
 - Veracity (1)
- **Finance Package**
 - **IMPORTANT POINT:** 83.74% Valuations (2)
- **Systemic fall in house prices**
 - Systemic Loss Scenarios
- **To encourage EXITS**
 - Agents rewarded £1,000 Success Fee (3)
- **Security**
 - 1st Legal Charge over home owners property (Vacant, mortgage free, Empty, Clean and Tidy) or debenture (with Financial Indemnity Insurance STC)
- **Proprietary Sale Contract (3)**
 - To encourage fast sale of NON-EXITS before auction (4)
 - Most homeowners will use CHAIN FREE® to secure next house for best price and will **not** take our finance because their agent will have sold old house for more.

(1) Confirmed by seller's solicitors

(2) **G8** Core Proposition and Launch: Illustrative Debt Facility of NON-EXIT Funds Outstanding (20 weeks)

(3) Sales agents paid £22,507 > £35,000pa (source: The Ambitious Group) / encourages sales agent to promote our products

(4) With "lock-out" (time of the essence) clause mitigating risk by non-reliance on single buyer **See: Buyers Anti-Gazumping Guarantee™**

150 days Drawdown to Sale completion of NON-EXIT (**Churn Rate**) vs. average **18 weeks**/129 days on market to completion (source: The Advisory)



Risk Management 3

- **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** for NON-EXITS **IMPORTANT POINT (1)**
 - See also Financial Indemnity Insurance + Financial Guarantee Slide 39
- **Back Office**
 - Underwriting/Legal Department/Finance/Sale and Asset Management
- **Agents Success Rewarded**
 - £1,000 **(2)** See: Fees
 - To encourage EXITS **(3)**

(1) 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 will be reduced by 5% with option for homeowner to withdraw from contract (in this event Administration Fee **D68 Now omitted** returned and no 1% Fee).

(2) Financial Model assumes all EXITS **D14 (3)** CHAIN FREE® customers who join the Plan and pay a 1% Fee and do **not** take our finance (Fall Back Price®).



Risk Management 4 (Pre-Loan)

Before Application

Application (by the homeowner or their agent)

Perils

Price Movements (2)

DataSource Valuations (3)

Application Details

Application to Drawdown

Application

Algorithm (Example) (4)

Drawdown Notice Period

Agent Responsibilities At Drawdown Date

Agent Submission at Drawdown Date

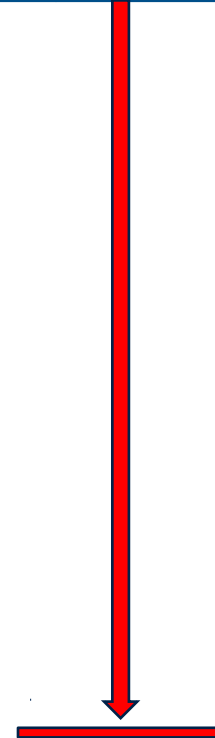
(1) Macro and Micro risk controlled at 10 LSRM at 6 Stages.

(2) Rightmove data feed: House Prices In towns in Local Authority Areas; Rising/Static/Falling (last 3 months + / - 5%)

(3) Rightmove data feed (free to customer): Automatic Valuation Models (AVMs); Confidence Level A (0% > 5)

(4) **IMPORTANT POINT**: Headroom to prevent NON-EXIT draw-downs exceeding Finance Package **H10**.

Real-time Settings and Controls (1)





Risk Management 5 (Asset Management: NON-EXITS)

Drawdown to Sale

[Agent Details](#)

[Agent Pricing](#)

[Agent Offers](#)

[Sale Management](#)

[Target Date for Exchange](#)



Stakeholders (1)

- Accountants - [RSM](#)
- Advertising - [Property Eye](#)
- Advertising Copy (Paul McCarroll: ex MCSaatchi)
- Banking & Financial Services – [Gateley Legal](#)
- Business Data - [Corpdata](#) and [Property Eye](#)
- DataSource Valuations - [Rightmove Data](#)
- Digital strategy and marketing - [Sarri](#)
- eSignatures - [Signable](#)
- Financial Indemnity Insurance - [Price Forbes Re](#)
- [Financial Model](#) (Trevor Norris FCA: ex KPMG)
- High Street Agent Marketing Advice - Adam J Walker
- Housing Intelligence – [Twenty Ci](#) + [Rightmove Data](#)
- Insurance Brokers (URP) - [Reich Group](#)
- Market Research B2C - Wayahead
- Market Research B2B2C - [Adam J Walker](#)
- Property Auctions - [Allsop Residential Auctions](#)
- Property Maintenance - [Humphrey and Gray](#)
- Protected Cell insurance - [Robus Group](#)
- RICS (Residential Market Survey) - [RICS Survey](#)
- Software - [Twelve Oaks](#)
- Solicitors (Banking and Conveyancing) - [Blake Morgan](#)
- Strategic Risk (Banking Economics) - [Garry Styles](#)
- Trainer - in-house - Adam J Walker
- Valuation Portal - [Pure Panel Management](#)
- Web Design - [Sicherman Design](#)

(1) In discussion with and or Subject to Contract



Management⁽¹⁾ + Directors ⁽²⁾

Accountant

Henry Nolan FCA **(3)**

Qualified with Ernst and Whinney. Henry was Chief Accountant at CSE Aviation, UK Financial Controller at Insignia Solutions and Group Management Accountant at Ferrari Holdings plc and latterly Group financial Controller at Solid State Logic

Conveyancing Solicitor

Can be seconded from Blake Morgan to test process + systems before employee sourced **(4)**

PA to CEO

(See: [Slide 47](#))

Marwa El-Sawify **(3)**

ex-Commercial Bank of Dubai, Qatar National Bank. Marwa has consumer lending experience.

(1) CEO + team of three **B71 + B40,B66,B68**

(2) Chairman, Ex + Non-Exec in discussion with Anthony (subject to contract / funding)

(3) To be confirmed and subject to funding

(4) For in-house Legal Department



Anthony Apponyi (CEO + Founder)

- **Previously:** Negotiator at Mottram Hotel Consultants; Manager then Director of Jason Construction Group and Insides Ltd (voted one of London's top interior decorating companies); Joint CEO Ariel Developments Ltd (non-UK office developments sold to Taylor Wimpey); Partner in Montreal at Claremont Development Corporation (residential new build and investment); Founder and Director of the AMSA Group of Companies with responsibility for UK commercial, industrial and residential property valuations, development and management; Director of Lovell Retirement Homes Ltd (part of YJ Lovell plc) and AMSA Retirement Homes Ltd (sold to Southern Counties Housing Association); Consultant to Golan Holdings Inc (Monaco based UK commercial investment company); JV RSA Property Services.
 - 40+ years residential and commercial property experience.
 - **Currently:** CEO (1) and Founder Albani Limited – Company No: 5808405 (2), inventor of products, designed website architecture, risk-averse web-based management systems, cost effective B2B2C and B2C route-to-market and responsible for all website content (2) and **Financial Model** INPUTS. Committed to the ethos of ethical finance (3). Interest-free Finance that is affordable and will disrupt the status quo - that can be procured through the internet using the latest technology. Procured £1.262M funding from family entities. CEO AMSA Management Limited - Company No: 01293060 (4)
- (1) Remuneration: Through LARMA Profit Share (No Fee / Salary required) **B71**
(2) **For funding purposes**, draft and STC (e.g. VAL FREE® Brokers)
(3) For background see: Islamic Finance
(4) 100% owned by LARMA Settlement



Fintech

- Cloud-based B2B2C and B2C web-based management systems to control risk on Application (by homeowner or their agent) automatically (by Local Authority Area, Price or Features) or manually at various stages (micro risk). These controls augmented with a system-wide failsafe feature immediately stops all processes (macro risk).
- All aspects of the business can be controlled within the risk-averse management system which connects: to Rightmove for Housing Intelligence and DataSource Valuations; to Worldpay for homeowner payments (Fee for ID Check); to Signable for electronic contract creation and signing; to HM Land Registry **(1)**; to internet banking (for automating outward payments / two signatures) etc.
- The management system (accessible on all devices) proactively monitors and controls: Customer Proposition (only towns in LA areas where prices are stable/rising) > drawdown; Customer behaviour and intentions; NON-EXIT property related costs and controls from drawdown > funding limit and Legal Department for LTVs and NON-EXIT sales. Where applicable responses are date and time stamped (e.g., agents at draw down and during NON-EXIT sales and for any contractor responsibilities). Electronic systems are always used where they do not adversely affect the Customer Proposition.
- Fintech is fundamental to our business (10 Levels of Sequential Risk Management at 6 Stages).
IMPORTANT POINT: An algorithm being constructed by the Dept. of Applied Economics, University of Cambridge will prevent Albani exceeding the funding limit and maintaining 10% headroom **H10** See: [Algorithm \(Example\)](#)

(1) Subject to Land Registry T&Cs



SWOT Analysis

Strengths/USPs

- Disruptive
 - Makes Sellers Proceedable Buyers (Gap in the Market) [Other Schemes](#)
- Unique
 - Homeowner never has to sell for less than MV / can buy before selling
- Competition
 - No direct competition
- [Barriers to Entry](#)
 - Strong
- Demand
 - [Ethical finance](#) / In all market conditions
- Risk Management
 - Real-time risk-averse IT systems
- Fall In House Prices
 - Systemic Risk protection / NON-EXIT sales below 90% LTV
- Mortgage Lenders / Insurers etc
 - [Valuation-free offering](#) / Targeted Marketing / No costs See: [Slide 51](#)
- Agents
 - [Secures clients](#) selling and applicants buying / increases footfall against competitors

Weaknesses

- Valuations not current and accurate
 - Valuation auditor
- Under-estimating demand (UK)
 - Quantum CHAIN FREE® vs. CHAIN MENDER®
- Conversion rate
 - Trainer (application > product sale)/time to sell for MV / Agent's Success and Resale Fees

Opportunities

- Growth
 - National Rollout / Franchising: Main overseas home-owning countries

Threats

- Imitators
 - Stimulates demand



Why Fund Albani? ⁽¹⁾

- **DISRUPTIVE**
- **UNIQUE**
 - Other Schemes
 - Compelling USPs:
 - CHAIN FREE® makes sellers Proceedable Buyers - with **no** legal commitment to sell.
 - CHAIN MENDER® makes buyers Fast Movers - before selling.
 - VAL FREE® ready-made mortgages / HPPs (virtuous circle) - no Valuation Fees and no Transcription Fees (**Exclusivity for mortgage lenders and home finance providers**)
 - SMART MOVE® - Targeted Marketing - mortgages, HPPs, renting, insurance etc.
 - Buyers Anti-Gazumping Guarantee™
- Core Proposition
 - 96% Goss Profit
 - 94% Profit Before Tax
 - 97% EBITDA
 - 38% Simple Return / ROI
 - 74% Profit Share + Stakeholder Added Value
- **RISK MANAGEMENT** Financial Guarantees + 10 Levels of Sequential Risk Management (Application > Product Sale)
- **INVESTOR APPETITE** Real-time Controls:
Reduce or Stop Funding
- **LAUNCH** **9 weeks from Proof of Funding** / See: Timeline to Launch
- **REFINANCE / SALE** Y3



Separate Entity Funding Proposal

- Entity (1)
 - CHAIN FREE® is a 20week put option at 90% LTV for 1% LTV Fee available through the [Home Owners Plan™](#). **Proposal:** In the event homeowner exercises the put, the Entity (with benefit of Financial Indemnity Insurance. See: [Slide 23](#)) funds the LTV and on house sale receives from the Plan 100% sale price.
 - CHAIN MENDER® is 4week Facility at 85% LTV with 50% [Profit Share](#) of house sale over valuation. **Proposal:** In the event homeowner takes the LTV the Entity (with benefit of Financial Indemnity Insurance. See: [Slide 23](#)) funds the LTV and on house sale receives from Albani up to 100% valuation.
- Albani
 - **Proposal:** Albani funds Business Costs.
 - CHAIN FREE® **Proposal:** Albani manages the [Home Owners Plan™](#) and receives all Membership Fees (1% LTV) payable by homeowners who join Plan.
 - CHAIN MENDER® **Proposal:** Albani manages house sale and receives 50% [Profit Share](#) of house sale over valuation.

IMPORTANT POINT: for JV Funding Proposal See: [Slide 14](#)
(1) insurance company SPV?



Stakeholder Added Value (1)

- Customer behavior and intentions
 - 338,000 houses (Opportunity) - exclusive no cost real-time access (2) insurance / mortgages / HPPs / financial services / single-family rental SPV / home repairs / builders PX / equity release
- Mortgage lenders and home finance providers
 - 3,000 pre-valued houses (H3) - no Transcription Fees (3)
- Financial services marketing
 - 3,000 Applications - homeowners targeted at no cost
- PR
 - Shorter time from exchange to completion, Buyers Anti-Gazumping Guarantee™ - What all Governments want
- Agent additional instructions
 - Slide 37
- Agent additional fees
 - Fees

(1) Core Proposition pa (Y1 and Y2) (2) For Stakeholder products and services

(3) **IMPORTANT POINT:** Now 3,000 DataSource Valuations pa (within RICS guidelines for finance purposes)



Data 1

	Source	Research
51% of all UK home sellers fail to sell within 10 months	Jefferies	2022
30% of all sales <i>Fall through</i> before exchange of contracts	ViewMyChain	2022
10% of all sales collapse due to more than one <i>Fall through</i>	On The Market	2022
£2,899 is the av. Amount a home mover will though having a transaction collapse	Which? Mortgage Advisors	2023
35% of all UK homes currently for sale are marked 'price reduced'	Zoopla	2023
35-40% of all sales are successful only after a change of agent	Rightmove	2022
95.8% av. percentage of asking price achieved /4.2% av. discount	Jackson Property	2022
1.1M UK houses sold 2022	Office of National Statistics	2022
89% England and Wales houses sold 2018	Revenue	2022



Data 2

	Source	Research
0.5% > 1% of all UK property sales by Quick Sale Industry	Office of Fair Trading	2023
15,401 active UK sales branches	20Ci	2024
£22,507 > £35,000 av. paid pa to agent negotiators	The Ambitious Group	2023
£31 av. generated commission by negotiator pd	Property Eye	2026
1.42% av agency fee	Property Eye	2026
129 days av. to sell	The Advisory	2023
England and Wales house prices (December 2023)	HM Land Registry	2024
56 days new instruction > sale agreed (August 2023)	20Ci	2023
122 days sale agreed > completion (August 2023)	20Ci	2023
0.6% national av. of house sales less than AVM (2020 > 2022)	20Ci	2023
54% homes sold below asking price / 4.5% av. discount (July 2023)	Halifax Price Index	2023
Av. seller achieved 98.6% of asking price (July 2023)	Halifax Price Index	2023
RICS residential market survey of monthly sentiment	RICS Survey	2022



Accounts + Contact

- [Albani Accounts](#)

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