



UPDATE PRIVATE EQUITY (ESG) FUND INC.

OCTOBER 2023

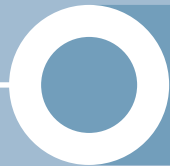
THE LONDON TUNNELS INTENDS TO OFFER A CONVERTIBLE BOND FOLLOWING THE TARGET CAPITAL RAISE BEING ACHIEVED

WHAT IS A CONVERTIBLE BOND? |

A convertible bond is a fixed-income corporate debt security that yields interest payments, but can be converted (in this case it is proposed to be) into a predetermined number of common stock or equity shares. The conversion from the bond to stock can be done at certain times during the bond's life; but it is expected that this will happen when The London Tunnels lists on the London Stock Exchange.



A convertible bond pays fixed-income interest payments, but can be converted into a predetermined number of common stock shares.



The conversion from the bond to stock happens at specific times during the bond's life and is usually at the discretion of the bondholder.



A convertible bond offers investors a type of hybrid security that has features of a bond, such as interest payments, while also having the option to own the underlying stock.

WHY INVEST IN A CONVERTIBLE BOND? |



The Private Equity (ESG) Fund Inc has raised the required capital that it intended. The fund is now closed for all investments. The London Tunnels Ltd plans to directly issue a convertible bond that will convert on the day of the proposed direct listing at a ratio of 1 to 1.1 shares on issue. This will in effect give the investor a 10% discount on investment.



The terms of the Convertible Bond: The Convertible Bond will convert at a ratio of 1 to 1.1 shares into the proposed company, “The London Tunnels” i.e. £10,000 of convertible bonds will convert into £11,000 ordinary shares of the listed company.

The Convertible Bond will have a 2-year term and will pay a yearly 6% interest charge. Please note that this interest will only be payable if the conversion has not been actioned after 1 year.



Opportunity to invest in a Major New Immersive Heritage and Cultural Experience in the centre of London, that has been recently announced in the press.



Opportunity to invest in a company with a pre public valuation of approx. £110 million with potential future operational valuations of up to £480/£620 million.



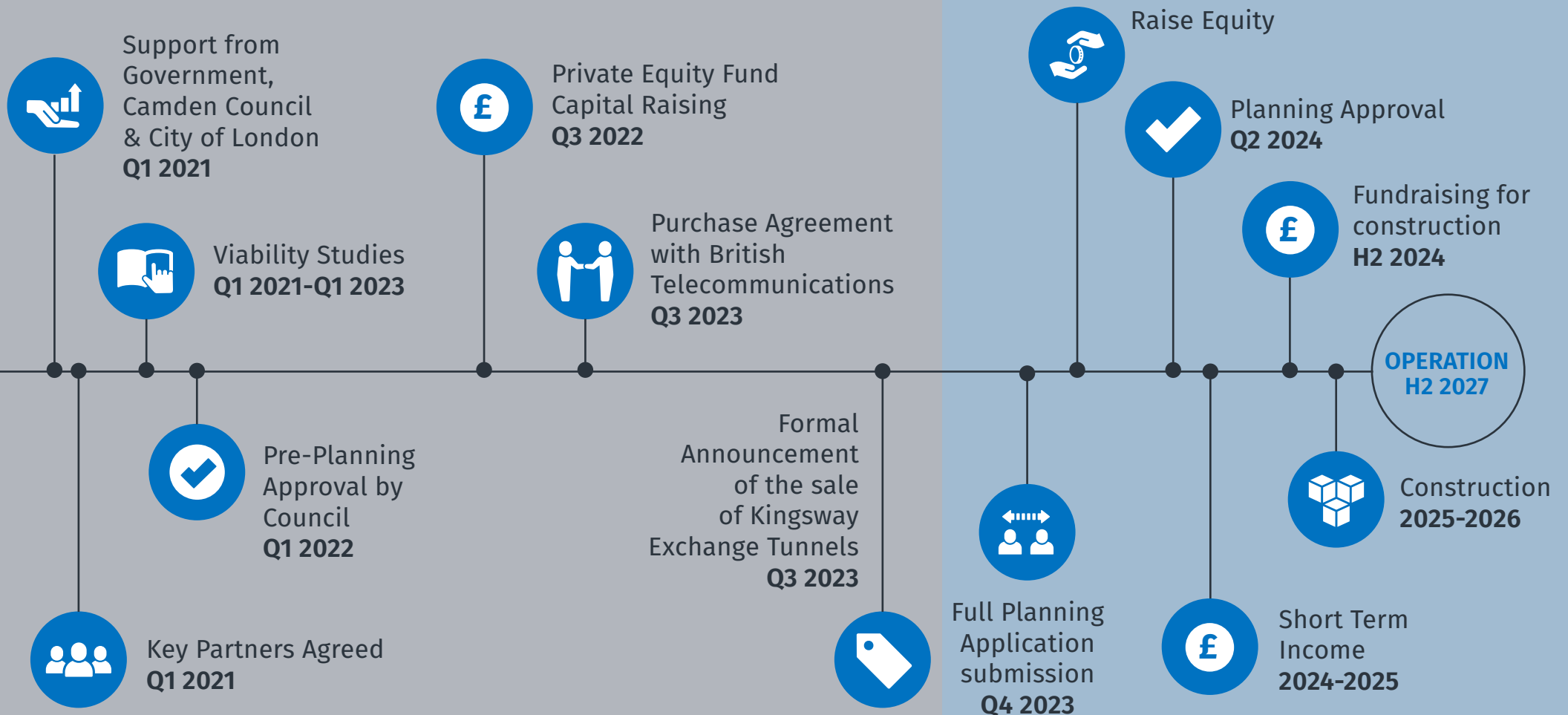
THE PROCEEDS

The net proceeds are intended to be applied in the following order:

- Acquisition of the Kingsway Exchange Tunnels.
- Acquisition of 40 Furnival Street and any other real estate relating to the project for the design, engineering and operation of the Kingsway Exchange Tunnels.
- Ongoing payment to counterparties/contractors, such as architects and structural engineers to progress through stages 3 and 4 of the RIBA* plan of works heading toward construction.
- Consolidation of debt such as the repayment of the Zero Coupon Convertible Bonds.
- Development of short-term income generating Immersive Experience.
- Working capital to progress the company's business plan.

*The Royal Institute of British Architects

TIMELINE | PROCESS FOR COMPLETION OF THE LONDON TUNNELS



THE LONDON TUNNELS PRESS RELEASE | 25TH SEPTEMBER 2023

- Adevarul
- Archinect News
- Architects Journal
- B2B Chief
- Bloomberg
- BNN Bloomberg
- Building
- Building Design
- Business Insider
- Business Insider Africa
- Camden New Journal
- City A M
- CNN - Video
- CNN International
- CNN Portugal
- CNN Travel
- CNN Travel London
- Construction Wave
- Curly Tales
- Dagen PS
- Daily Mail
- Data Centre Dynamics
- DC Business
- E24
- EG Online
- El Iberico
- El Pais
- EMEA Tribune
- Evening Standard - Online
- Evening Standard - Print
- Evening Standard / Youtube
- Folha de Pernambuco
- Head Topics
- Hindustan Times
- Ian Visits
- Insider
- Jerusalem Post
- KION546
- Knews Media
- Le Figaro
- Les Echoes
- London on the Inside (LOTI)
- London One Radio
- Londonist
- Media Fax
- Moneyhaat
- My London News
- Nairametics
- Nouvelles-Dujour
- NY Breaking
- NY Times (Nigeria)
- Oglobo
- Oglobo - Twitter
- Origo
- Ouest France
- React News
- Robb Report, Online
- Secret London
- South China Morning Post
- Sud Ouest
- The Business Times
- The Independent
- The London Weekly
- The Malaysian Reserve
- The Straits Times
- The Sun
- The Times - online
- The Times - Print
- The Times Nigeria
- The Times of India
- TimeOut
- TimeOut / Twitter
- Times Now
- Travel Tempo
- Tribun News
- VN Explorer
- Voice of Europe
- W6nnews
- WTOP News
- Yahoo News

Screenshots of articles regarding investments being made by large media/content companies

MEDIA

Disney to Invest \$60 Billion in Theme Parks, Cruises Over Next Decade

Company plans to expand its parks and cruise line capacities

By [Robbie Whelan](#) [Follow](#) and [Alyssa Lukpat](#) [Follow](#)

Updated Sept. 19, 2023 at 3:01 pm ET



Walt Disney is reversing course on a nearly \$900 million corporate campus and shutting down a costly new hotel amid growing tensions with Florida Gov. Ron DeSantis. Photo: Octavio Jones/Reuters

[Disney](#) [DIS -1.79%](#) plans to spend about \$60 billion to expand [its theme parks](#), cruise lines and resorts over the next decade, almost doubling its investment

HOLLYWOOD & ENTERTAINMENT

Warner Bros. Unveils New \$280 Million Harry Potter Attraction

Caroline Reid Contributor

I cover the entertainment industry focusing on movies and theme parks.



Jun 22, 2023, 01:55pm EDT



Listen to article 14 minutes



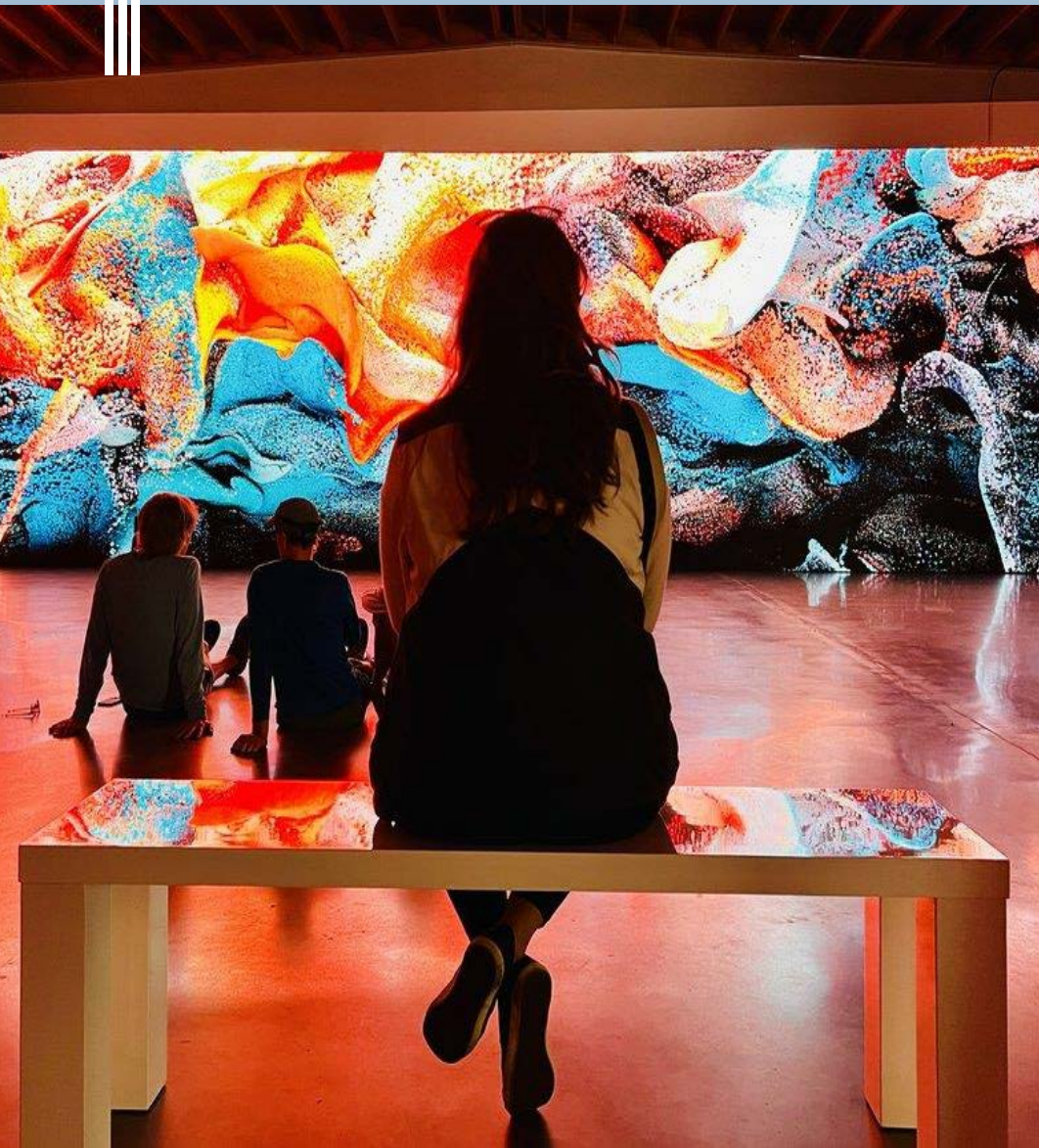
Warner Bros. is promoting Tokyo's new Harry Potter ...
AFP VIA GETTY IMAGES

[+]

Warner Bros. has swung open the doors to the world's largest indoor Harry Potter attraction on the site of a former theme park in Tokyo which cost an estimated \$280 million to redevelop.



The London Tunnels intends to recreate classic London heritage, such as wartime London (London Blitz), using the tunnels built to shelter civilians.



Cultural art produced by Refik Anadol

DISCLAIMER |

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<https://adviserinfo.sec.gov/firm/summary/170379>

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