

APRIL 2022

Investment Memorandum

ISIN: TBC
Issuer: UV Real Estate Holdings Ltd
Description: TBC
Sedol: TBC

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Important information

The content of this document has not been approved by an authorised person within the meaning of the Financial Services and Markets Act 2000.

Reliance on this promotion for the purposes of engaging in any investment activity may expose an individual to significant risk of losing all of the property or other assets involved.

Important Information

This document is exempt from the general restriction in section 21 of the Financial Services and Markets Act 2000 on the communication of invitations or inducements to engage in investment activity on the ground that it is made to 'investment professionals' within the meaning of Article 19 of the Financial Services and Markets Act (Financial Promotion) Order 2005 (FinProm); persons believed on reasonable grounds to be 'certified high net worth individuals' within the meaning of Article 48 FinProm; persons who are 'certified sophisticated investors' within the meaning of Article 50 FinProm; and persons who are 'self-certified sophisticated investors' within the meaning of Article 50A FinProm.

The attention of prospective investors is drawn to the "RISK FACTORS" section of this document on pages 56-59.

If you are in any doubt about the contents of this document, you are strongly recommended to consult a person authorised under the Financial Services and Markets Act 2000 ("FSMA") to give advice in relation to investment in equity and debt securities issued by unquoted single companies. An investment in UV Real Estate Holdings Limited ("UV Real Estate Holdings", the "Company") will not be suitable for all recipients of this Information Memorandum ("IM").

The purpose of this IM is to provide information to named individuals who have expressed an interest in the possibility of subscribing for UV Real Estate Holdings Fixed Rate Bonds ("Bonds") issued by the Company and, as such, provides details of a private offer to those individuals.

An Application Form to subscribe for Bonds will only be provided to persons:

- A) Whom the directors of the Company believe to be either (i) certified as a 'high net worth investor', (ii) certified as a 'sophisticated investor', (iii) self-certified as a 'sophisticated investor', in each case in accordance with the relevant sections of FinProm,
- B) Who are pension fund trustees investing pension money where the beneficiary of the pension would otherwise be entitled to invest in accordance with the terms of this invitation (referred to herein as "Potentially Eligible Investors").

Any investment to which this document relates is available only to such persons and other classes of person noted above and any other person and other class of person should not rely on this document.

Potentially eligible investors should consider carefully whether an investment in Bonds is suitable for them

in the light of their personal circumstances and the risk factors noted on pages 56-59. The Bonds are a secured debt of the Company and they may not be a suitable investment for all recipients of this IM. Bonds are not transferable or negotiable on the capital markets, and no application is to be made for Bonds to be admitted to listing or trading on any market. Investment in an unquoted security of this nature, being an illiquid investment, is speculative, involving a high degree of risk.

It will not be possible to sell or realise Bonds before they mature or to obtain reliable information about the risks to which they are exposed. There is no certainty or guarantee that the Issuer will be able to repay the Bonds.

This document is confidential and is being supplied solely for the information of the intended recipient and may not be used, disclosed, copied, reproduced, published, or further distributed to any other person in whole or in part, for any purpose.

Nothing in this document shall be construed as the giving of investment advice by the Company or any other person. If you are in any doubt as to whether to invest in the Bonds described herein, you should consult an independent financial adviser ("IFA") who is qualified to advise on investments of this nature.

This IM does not constitute an offer for subscription, either public or private, but does describe private offers to subscribe for debt securities that the Issuer will only be extended to those potential investors who meet certain eligibility criteria on a named basis. This IM does not constitute a prospectus made pursuant to the Prospectus Regulation (EU 2017/1129). Therefore, this

IM has not been approved by the Financial Conduct Authority or any other regulatory body. You should ensure that you have read and understood all of this IM before taking steps to apply for Bonds.

This IM does not purport to be all-inclusive or necessarily contain all the information that a prospective Investor may desire in investigating the Company. The IM may be subject to updating, revision or amendment. Interested parties should carry out their own investigations and analysis of the IM and of the data referred to in the IM and should consult their own advisers before proceeding with any investment in the Company. All statements of opinion and/or belief in this IM and all views expressed regarding the Company's projections, forecasts and statements relating to expectations of future events are those of the Company and its Directors. No representation or warranty is made, or assurance given that such statements, views, projections or forecasts are correct or that the Company's objectives will be achieved.

The distribution of this IM in certain jurisdictions may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any such distribution could result in a violation of the law of such jurisdictions.

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HEADQUARTERS:

Urban Village Group
Moat House & Stables, Lichfield Road,
Sutton Coldfield. B74 2NJ. UK
0121 725 4000
www.urbanvillagegroup.com

Urban Village Group is a specialist real estate developer, investor and asset management group. We source, design, construct and manage developments that minimise risk, in order to maximise returns.

WHAT WE DO

We take a rigorous approach to risk management, to ensure we deliver appropriate risk-adjusted returns. Our ability to deliver successfully is underpinned by UV's relationships with architects and structural engineers to major banks, solicitors and property agents. We have strong values, based on honesty, integrity and hard work, and look to benefit local communities through our developments.

We retain the majority of our developments on completion, which means we are asset backed and incentivised to take a long-term view in our decision-making. Over the last six years, we have grown our portfolio to £194m, while repaying in excess of £241m to investors. We have an attractive pipeline with a gross development value of £865 million, which ranges from projects in the early stages of planning through to construction and practical completion. We typically aim to deliver around 15 new developments each year.

For more information on our company and our approach, see pages 28-33.

OUR EXPERIENCE

Our management team has many decades of experience in the property sector. This has contributed to our proven track record of delivering high-quality developments. We focus on residential-led developments and specifically the purpose-built student accommodation ("PBSA"), healthcare and private rented ("PRS") sectors, where there is strong demand, significant under supply and the prospect of growing rents and capital values. Our portfolio of completed projects stretches across strategic UK locations, which we select for their potential for economic growth, investment and regeneration.

Corporate statement of directors' responsibility

The Company and its directors accept responsibility, individually and collectively, for the information contained in this document.

Prospective investors will be expected to make their own independent assessment of the Company and rely on their own judgment, or that of their IFA, in respect of any investment they may make in the Company and the legal, regulatory, tax and investment consequences and risks of doing so.

Investors should not expect to have legal recourse to the Company, its Directors or others if this document is not complete or correct, or if they consider that their understanding of the present financial and trading position of the Company and of its prospects differs from reality.

To the best of the knowledge and belief of the Company and its Directors, who have taken all reasonable care to ensure that such is the case, the information contained in this document is in accordance with the facts and contains no omission likely to affect the import of such information.

Where information has been obtained from third party sources, however, the Company and its Directors cannot accept responsibility for the completeness or accuracy of that information. Potential investors must form their own opinion on that information.

No person is authorised to give any information or make any representations other than as contained in this document and, if given or made, such information or representation must not be relied upon as having been so authorised.

The business of the Company is subject to a number of risks and uncertainties that could adversely affect its financial performance. Such risks include, but are not limited to, any alteration in economic conditions and trends such as changes to interest rates, inflation, tax laws, industry conditions, or political and diplomatic events, regulation and other factors which can substantially and adversely affect equity investments and the Company's prospects.

Such risks also include the ability to obtain required consents, complete the proposed financing and implementation of the business plan, the impact of competition and associated pricing pressures, changes in interest rates, the impact of terrorism and war, and other risks and uncertainties, which are beyond the control of the Company or its advisers.

Statements of opinion and/or belief, all views expressed and all projections, forecasts or statements relating to expectations as regarding future events or the possible future performance of the Company, contained in this document, represent the Directors' own assessment and interpretation of the information available to them as at the date of this document. The Company and its Directors accept responsibility accordingly.

Disclaimer

The information contained in this document will not constitute or form any part of any offer for subscription nor will any such information form the basis of any contract in respect thereof. Any investor must rely on the terms and conditions contained in such a contract subject to such limitations and restrictions as may be specified therein.

This document does not purport to be all-inclusive or necessarily contain all the information that a prospective investor may desire in investigating the Company. It may be subject to amendment, updating, or revision. It is not intended to form the basis of any investment decision by a prospective investor. Interested parties should carry out their own investigations and analysis of the document and of the data included and should consult their advisers before proceeding with any investment.

No responsibility or liability is accepted for any loss or damage arising that you may suffer as a result of this document or any investment decision on the basis of the document and any and all responsibility and liability is hereby expressly disclaimed by the Company and its respective Directors, officers, affiliates, employees, advisors and agents.

The opinions and information contained in this document have been verified by the Company or its advisers. However, no representation or warranty, express or implied, is given by the Company or any of its respective officers, affiliates, employees, Directors, advisers or agents as to the accuracy or completeness of the contents of this document or any information supplied at any time or opinions or projections expressed therein. Nor is any such party under any obligation to update the document or correct any inaccuracies or omissions in it, which may exist or become apparent.

Summary of the offer

The following is a summary of the key points pertaining to the opportunity to invest in Bonds issued by UV Real Estate Holdings Limited and should be read in conjunction with the full text of this Investment Memorandum.

COMPANY DESCRIPTION:

UV Real Estate Holdings Limited is a newly formed company formed specifically for the purpose of funding strong opportunities in the UK Private Rented Sector (PRS), student accommodation and mixed-use development markets.

The Company is a wholly owned subsidiary of UV Strategic Developments Limited, a company incorporated on the 23rd August 2021.

The Company will lend funds raised to the wholly owned special purpose vehicles ("SPVs") for the acquisition and development of PRS, student accommodation, healthcare and mixed use development properties. SPVs are widely used in the property development and construction industries. They are legal entities set up for a specific purpose to isolate risk. They are designed to prevent adverse risk being transferred to or from the owners of the SPV, the operations of which are limited to the acquisition and financing of specific property assets.

The shareholders in Urban Village Group ("The Group") are established investment and development companies in the sector with a pipeline of projects requiring initial investment. The Company believes this structure ensures that the joint expertise, market knowledge and project sourcing facilities across The Group can be leveraged for the benefit of UV Real Estate Holdings Limited and its target investments.

The Company is seeking to raise up to £10 million by issuing Bonds to lend to wholly owned SPVs of the Company to fund all costs associated with the acquisition and development of PRS, student accommodation, healthcare and mixed use development properties.

ISSUER:

UV Real Estate Holdings Limited.

SECURITY:

A legal fixed and floating charge over the assets of UV Real Estate Holdings Limited, including loans to and interests in subsidiary development SPVs, held by the Security Trustee and registered at Companies House. The holding companies of UV Real Estate Holdings Limited have also provided a corporate guarantee for the purpose of providing credit support to the Company for the Company's obligations under the Bond instrument.

SECURITY TRUSTEE:

Blue Water Capital Limited, 53 Calthorpe Road, Edgbaston, Birmingham, B15 1TH.

AVAILABILITY:

This direct investment offering is applicable to professional investors, high net worth and sophisticated investors, institutional investors and companies.

EVENT OF DEATH:

In the unfortunate instance of death of a Bondholder, the Bond will form part of the deceased's state and can be redeemed 12 months from receipt of a validated death certificate.

RANKING:

All Bonds should rank pari passu, equally and rateably without discrimination or preference alongside all secured creditors of the Company.

TRANSFERABLE:

Ownership of the Bonds cannot be transferred to another party.

TERM:

This Bonds matures a maximum of five years from date of investment.

EARLY REDEMPTION BY INVESTORS:

Bondholders may redeem their Bond at the anniversary of their original investment. Written notice must be given no less than 30 days prior.

EARLY REPAYMENT BY COMPANY:

The Company may redeem some or all of the Bonds held by any Bondholder prior to the Redemption Date, subject to the payment of interest in full for the period up to and including the date of the early redemption.

ISSUE DATE:

Date TBC.

INTEREST PAYMENT DATES:

Up to seven business days following the end of January, April, July and October for quarterly interest payments.

RETURNS:

Minimum of 8 or 10% per annum return on investment depending on the option chosen. In addition, Investors will receive a bonus payment of 5% if invested for the full 5 years.

FINAL REPAYMENT DATE:

Maximum of five years from executed receipt of funds.

MINIMUM INVESTMENT:

£10,000 / €10,000 / \$10,000.

MAXIMUM INVESTMENT & TARGET RAISE:

£10,000,000 / €11,600,000 / \$14,200,000.

BONUS PAYMENT:

In addition to the standard rate of interest, a 5% bonus is applicable at full term only.

APPLICATIONS:

An Application Form to subscribe for Bond will only be provided to persons:

- A) Whom the directors of the Company believe to be either (i) certified as a 'high net worth investor', (ii) certified as a 'sophisticated investor', (iii) self-certified as a 'sophisticated investor', in each case in accordance with the relevant sections of FinProm,
- B) Who are pension fund trustees investing pension money where the beneficiary of the pension would otherwise be entitled to invest in accordance with the terms of this invitation.

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Management team

“

From its inception, our business has been based upon key attributes of honesty, integrity and hard work. Our ethos is to build success, but to also enable that success to influence the lives of others in a positive way.”



Nick Sellman

CHIEF EXECUTIVE

Nick is the founder and CEO of Urban Village Group, assuming overall responsibility for our business planning and strategic direction. With over 15 years' experience in the industry, Nick is highly skilled in deal structuring and acquisitions and has been at the forefront of a number of complex projects in the Private Rented sector, Student and Healthcare markets.

Before incorporating Urban Village Group, he was instrumental in developing a portfolio of privately held real estate investments, which were the precursor to the 'Private Rented Sector' in the UK. Here, he assembled and led strategic design and procurement teams to facilitate development contracts with terminal values in excess of £500m. Nick's leadership skills, comprehensive industry knowledge and passion for property has helped build Urban Village Group's reputation as leaders in our field, and we look forward to continued success.

Experience
15+ years

Expertise
Real Estate deal structuring & acquisitions

Achievements
Facilitated development contracts with terminal values in excess of £500m



Adam Faulkner

EXECUTIVE DIRECTOR

Adam is a highly experienced finance professional with a background in investment banking. For over 10 years, he has assisted in the execution of many successful fundraising and capital transactions, including IPOs and M&A. Prior to joining the group, Adam acted as a business consultant to SMEs working in the property and technology sectors. This included researching, identifying and qualifying new investment opportunities based on the market and investment criteria, as well as project management and assisting in the execution of transactions.

Adam's extensive experience in real estate fund and investment management, along with his vast industry networks, has empowered Urban Village Group to source the most effective and appropriate funding partners.

Experience
10+ years

Expertise
Real Estate fundraising & capital transactions

Achievements
Executed a multitude of successful fundraising and capital transactions, including IPOs & M&A



Martin Cooper

CHIEF FINANCE OFFICER

Martin is a fellow chartered accountant with over 20 years' experience of Board level appointments in the healthcare, construction and financial services space.

An entrepreneurial, commercially focused strategic and tactical finance expert, he has a wealth of knowledge in building financial reporting frameworks, mergers and acquisitions, raising funding and implementing corporate structures to enable growth. After qualifying with HSBC Bank, Martin spent five years in senior roles managing finance professionals in the commercial and investment banking divisions. He then moved into a finance director role managing over £100m of construction works around the UK.

In 2016 he joined Runwood Homes as Chief Financial Officer, managing a large team responsible for finance, procurement, payroll and legal matters for a group with over 75 Care Homes and 6,000 members of staff. With Martin's knowledge and advice, the company was able to secure multiple rounds of funding which supported its growth, from over £140m of debt. It then went on to win the 2019 Laing Buisson award for Property Investors and the 2021 Knight Frank Luxury Care Home award.

Experience
20+ years

Expertise
Strategic & tactical financing in healthcare & construction

Achievements
Managed over £100m of construction works around the UK



Jamie Sellman

CHIEF OPERATING OFFICER

Jamie’s extensive experience encompasses building services, master planning and large-scale infrastructure projects. During the past 15+ years he has been responsible for a vast range of multi-disciplined projects in the university, residential and healthcare sectors; managing every stage from concept through to design, construction and completion.

Along with his comprehensive knowledge of design and implementation processes, Jamie also has a wealth of experience in financials and market analysis, which has led to him playing a pivotal role in the development of over 2,000 residential units across PRS, build-to-sell and student schemes.

Experience
15+ years

Achievements
Developed over 2,000 residential units across PRS, BTS and PBSA schemes

Expertise
Building services, master planning & large-scale infrastructure projects



David Choules

PROJECTS DIRECTOR

David is responsible for the Development Management function of the business, overseeing the contractual administration, time schedules and quality of our build processes. As a professional Project Manager with a master’s degree in Construction Project Management, he brings over 30 years construction and development experience in the residential, student, hospitality, retail, senior and commercial sectors and has previously delivered on several PRS, Senior and PBSA schemes with a GDV of over £900m.

David’s career has covered contracting, cost management, professional project management and development management. He set up and ran a project management consultancy between 1997 and 2010, before establishing and leading student operating company Urban Student Life. When the company was sold to Valeo Management in 2018 he then took up the position of Construction and Development Director at Valeo, prior to joining Urban Village Group.

Experience
30+ years

Achievements
Delivered on several PRS, Senior and PBSA schemes with a GDV of over £900m

Expertise
Development management, cost management & contractual administration



Graham Haydon-White

DEVELOPMENTS DIRECTOR

Graham is a highly experienced property developer, having spent his career working client-side in a variety of property sectors including offices, retail, residential, hotels and, more recently, over 10,000 units of student accommodation.

Graham’s expertise includes working as a chartered surveyor and Director for a diverse range of companies including Taylor Woodrow Developments, Tesco Spenshill, Ballymore Residential and Tiger Developments. This has given him the opportunity to enjoy leading multiple award-winning developments in prime locations around the UK and Ireland and build an extensive knowledge of the complete development process. He continues to enjoy the ever-changing dynamics of both financial and development aspects of the property industry.

Experience
30+ years

Achievements
Has lead multiple award-winning developments in prime locations around the UK and Ireland

Expertise
Property developer & chartered surveyor



Peter Steer

CHIEF REVENUE OFFICER

Peter is a chartered accountant and former management consultant. His vast experience and knowledge has been gained through senior roles in finance, organisational development, strategic planning, business planning, risk management, process re-engineering and general management.

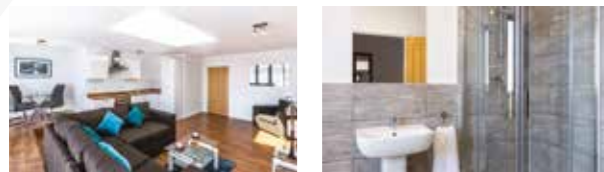
Peter formed his own niche consultancy, PS Consulting, combining the role with a director position with real estate consultancy Invigour before joining niche London-based developer Generator Group as Finance Director in 2014. Over the next five years he had overall responsibility for all finance, contract, legal, HR and administrative functions, as well as supporting major structural advances and securing equity and debt funding for a range of property development projects totalling over £60 million. In addition, he reorganised and expanded the finance team to incorporate new roles and functions.

Experience
30+ years

Achievements
Supported major structural advances, securing equity and debt funding for a range of property development projects totalling over £60 million.

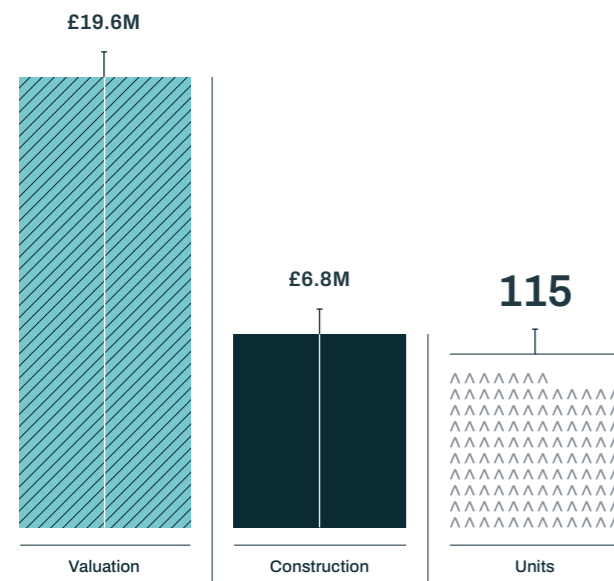
Expertise
Strategic business finance planning, HR, Legal

Public Rental Sector



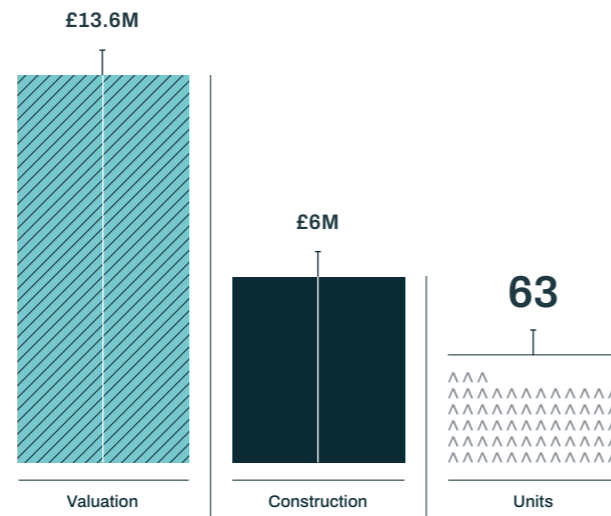
TOUTHILL PLACE PETERBOROUGH

Situated in the heart of the vibrant city of Peterborough, Touthill is a modern apartment development located adjacent to the landmark cathedral grounds. This complex construction project was completed in 2017 and features a mix of 1, 2 and 3 bedroom apartment units let to professional tenants.



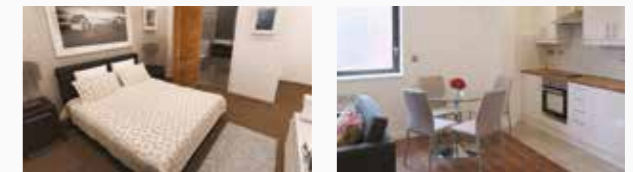
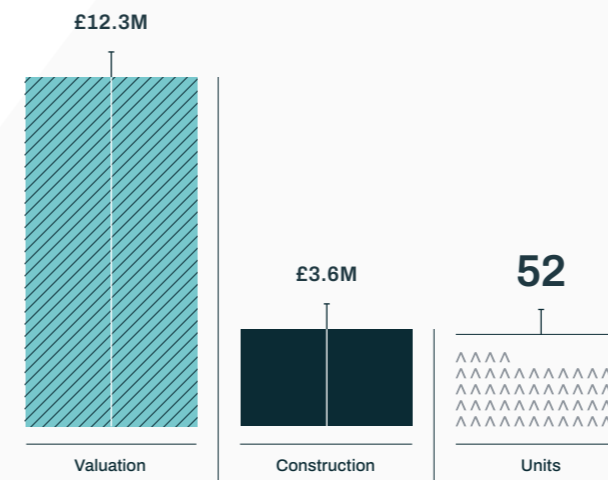
KNIGHTS HOUSE SUTTON COLDFIELD

A landmark building situated within Birmingham's affluent borough of Sutton Coldfield. This scheme concluded redevelopment in 2019 and features a complete renovation of the building to create a mixture of 1 and 2 bedroom units let to professional tenants.



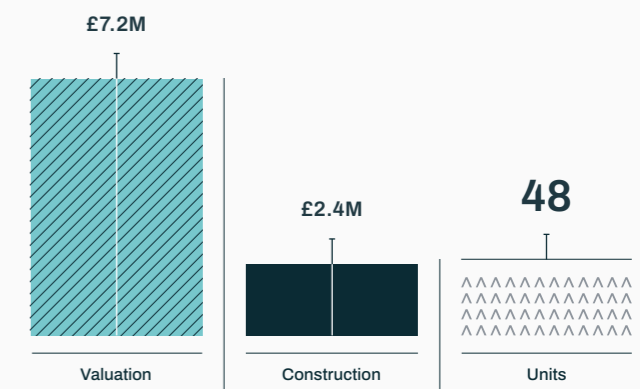
URBAN VILLAGE BEDFORD

Located in the traditional 'Bromham Road' area of Bedford town centre, this residential redevelopment was completed in 2017. The construction featured the assembling of two adjacent sites to form a single development, featuring a central courtyard. Located a stone's throw from Bedford's mainline station, tenants are able to access central London in 30 minutes.



THREADNEEDLE HOUSE BIRMINGHAM

Located within one of Birmingham's bustling commuter locations, this scheme is set at the centre of the town's high street and features a mix of 1 and 2 bedroom apartments. Let to a mixture of professional tenants and corporate lets, the scheme is within 5 minutes walk of the train station, enabling short access to Birmingham city centre.



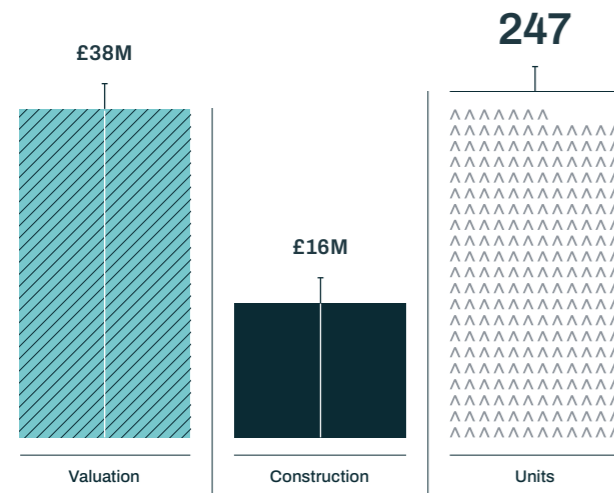
RECENT GROUP PROJECTS*:

Residential



**EQUIPOINT
BIRMINGHAM**

A key redevelopment of a landmark scheme situated equidistant to Birmingham City Centre, The NEC and Birmingham Airport. This 11 story scheme features the creation of a mixture of 1 & 2 bedroom apartments let to Birmingham's 'key' workforce. The location also marks the mainline stop for the 'high speed rail connection', which will create a shuttle directly linking to the new HS2 station nearby. The scheme should eventually oversee the formation of 410 residential apartments with associated 'on site' services.



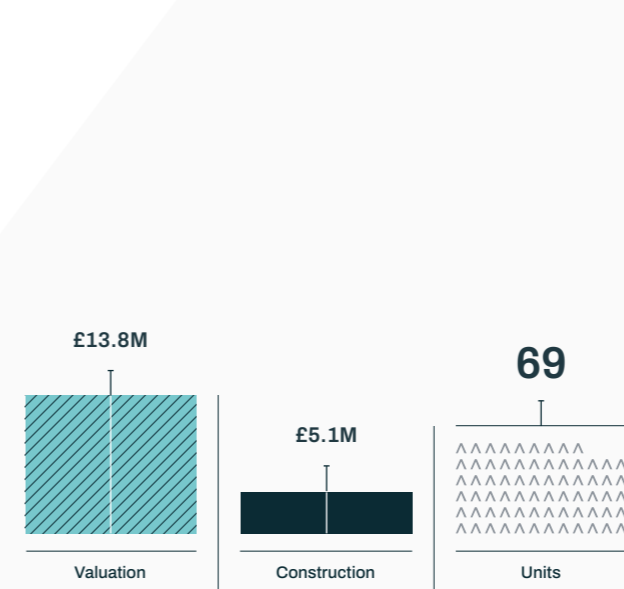
**CROWN WORKS
BIRMINGHAM**

A beautiful development of 7 town houses, 3 apartments and one office complex, located within Birmingham's historic Jewellery Quarter. This development was completed in 2019 and includes a secured parking compound, communal rooftop garden and city views over the ever changing Birmingham skyline.



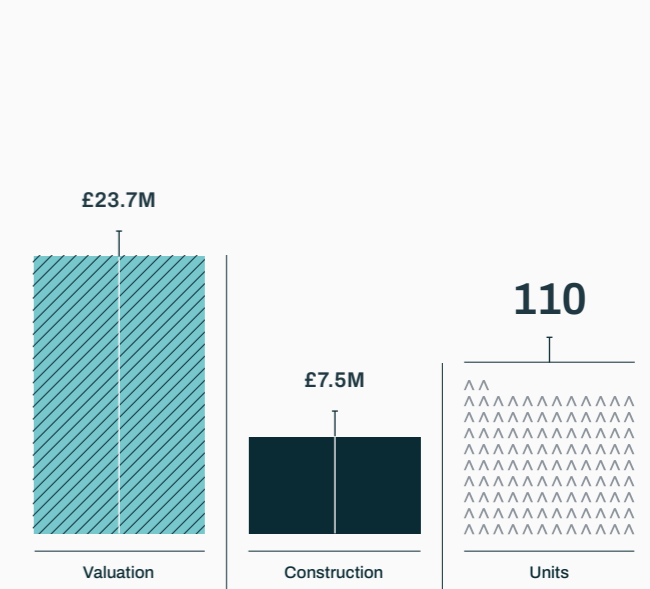
**FOUR OAKS HOUSE
SUTTON COLDFIELD**

A comprehensive redevelopment of a landmark building within the affluent Four Oaks area of Sutton Coldfield. Situated a stone's throw from Mere Green train station, which offers direct access to Lichfield, Sutton Coldfield town centre and Birmingham city centre. The scheme features a vibrant mix of 1 and 2 bedroom units, secure parking and 8,000 sqft of category A offices.



**HOLMES PARK
HORSHAM**

The redevelopment of a landmark site directly adjacent to Horsham train station and overlooking the town's beautiful park. The scheme was completed in 2019 and witnessed the open market sale of 110 residential apartment units, now sold. The scheme features high specification interiors, underground parking and a concierge service.



*The Directors of the Company have provided the following examples of recent projects undertaken by group companies

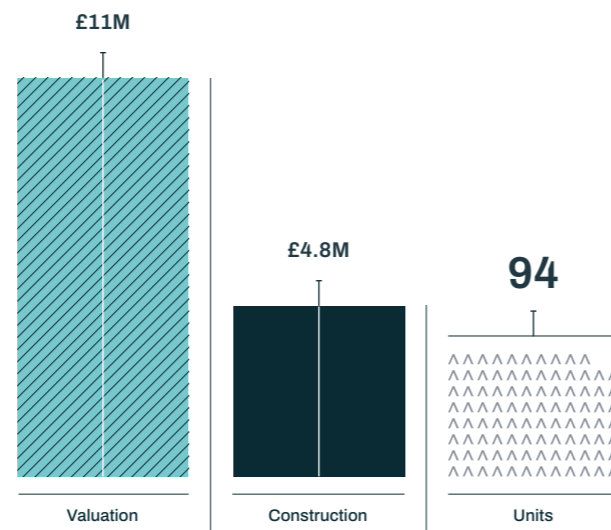
RECENT GROUP PROJECTS:

Student



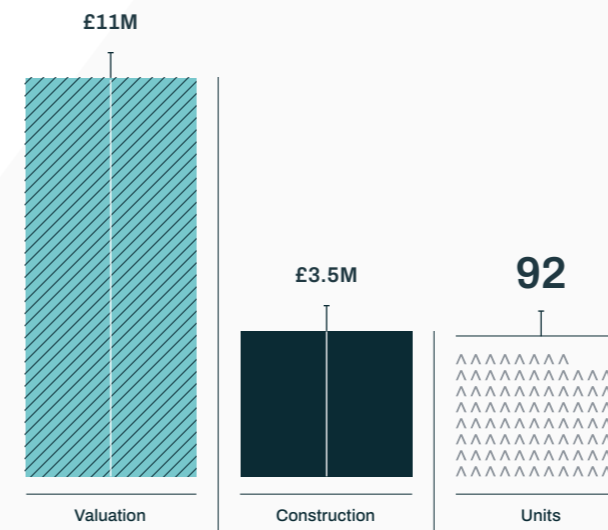
RINGWAY HOUSE COVENTRY

Completed in 2021, this prominent building is situated in the heart of Coventry city centre's bustling student quarter. Providing a mixture of studio units and 5 bedroom apartments, the scheme is centred around a courtyard providing students with a range of on site facilities including study areas, gym, games room and laundry. The scheme is managed by one of the UK's leading student operators.



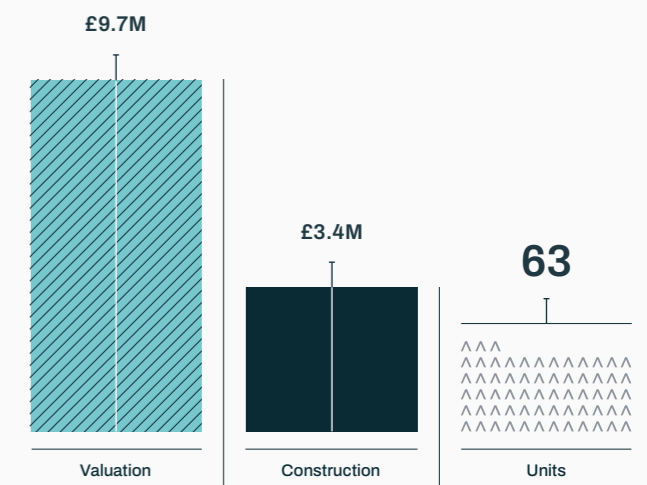
COMPTON HOUSE NORTHAMPTON

A mixed-use development situated at the tip of Northampton's vibrant central high street. The scheme features the redevelopment of a historic building and was completed in 2018 to form 110 studio units let to students, with ground floor retail units let to BBC Radio and CallKwik printers.



EQUINOX LEICESTER

Completed in 2018, this centrally located scheme within the heart of Leicester's vibrant city centre is let to a mixture of De Montfort and Leicester University students. Situated over three floors, the scheme features secured basement parking, a lift and off site concierge. It is also close to the popular Highcross Shopping Centre, John Lewis and the iconic Curve Theatre.



FUTURE PROJECTS:

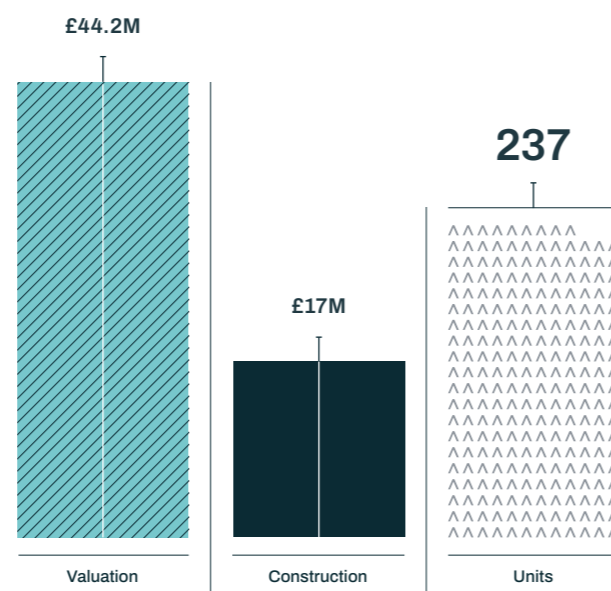
Future proposed projects

The following projects contain current projections for some of the potential future projects currently being pursued by the Group. Please note these are estimates and do not necessarily represent the final figures.



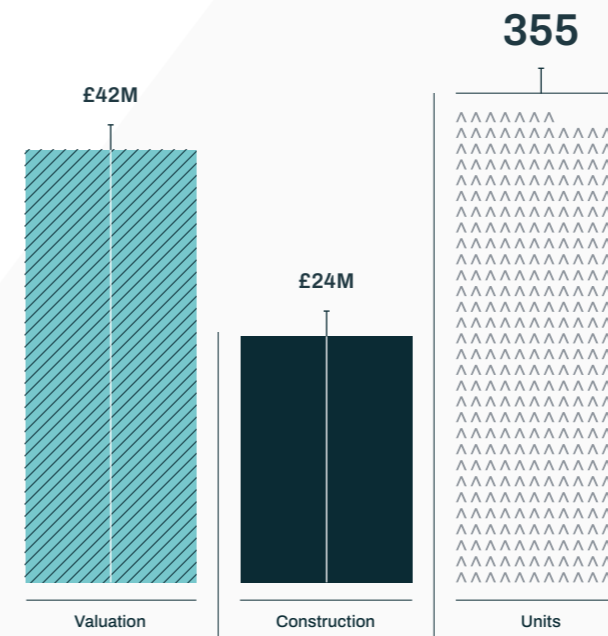
MILTON KEYNES

Westminster House is located in the heart of Milton Keynes, with shopping and amenities within the immediate area. The development will comprise 237 luxury apartments over five floors, providing a range of high specification residential units featuring designer kitchens with laminate oak wood flooring to living spaces and luxury bathroom units. The property also benefits from secure parking and CCTV. It is also approximately 15 minutes' walk (5 minutes' drive) from Milton Keynes Central overground railway station, providing direct services to London Euston within 33 minutes.



LEEDS

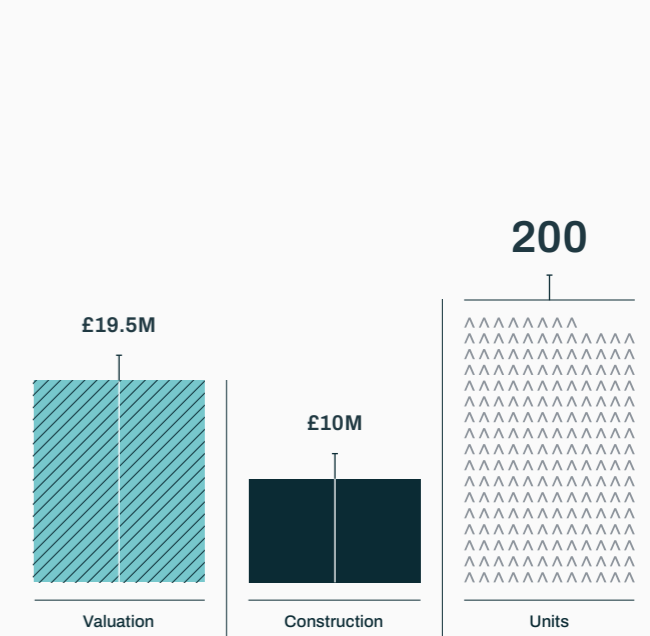
Proposed for student use, Sheepshear Grove is situated in the heart of Leeds city centre with several universities within walking distance of the site. Accommodation is provided in a mix of studios and 5-7 bedroom cluster flats and studios, with a range of on-site facilities including study areas, gym, games room and laundry. Once complete, the scheme will be managed by one of the UK's leading student operators.



NORTHAMPTON

An exciting conversion of an existing retail centre of over 100,000sqft in the centre of Northampton, in a prominent location on the main Market Square. Conversion would be to 274 studio and en suite student residences, with shared amenities, retail and study spaces.

The site is located in the heart of the city, and is within walking distance from shops, transport links, and the university campus. The design of the site will provide spacious, modern student accommodation with central communal and study facilities.



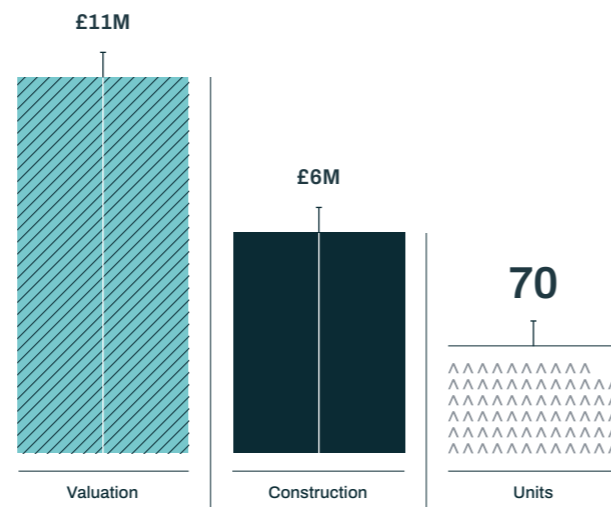
FUTURE PROJECTS:

Healthcare



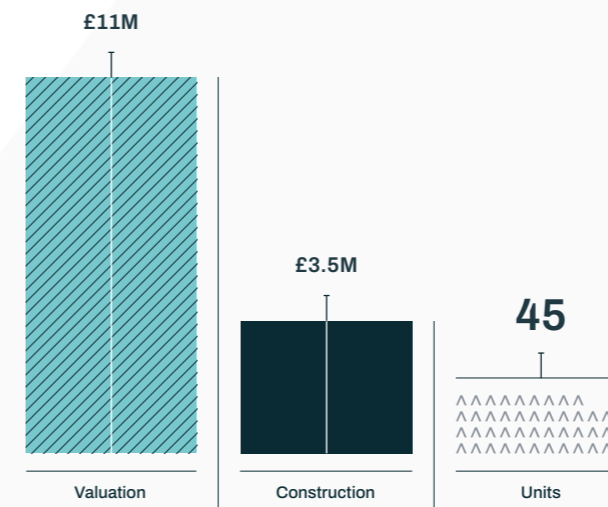
BLACKBURN

The site is situated at the end of Eleanor Street, backing onto the Leeds Liverpool Canal on the fringe of Blackburn town centre. All the town centre amenities are within walking distance. Our Blackburn site is to be developed into a new purpose built care scheme for senior living and let to Bracebridge Care Group for a minimum of 25 years. The interior will feature 70 ensuite bedrooms and 7 assisted living apartments, several communal facilities such as lounge, hairdressers and a gym, with associated parking and gardens. The property will have a canalside frontage and each floor will have its own external terrace on the northern corner of the building, taking advantage of the views over the canal to the town centre beyond.



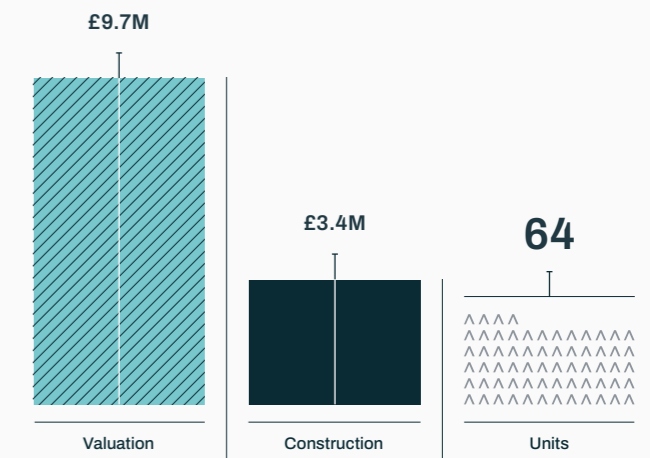
READING

Whitchurch-on-Thames is a picturesque South Oxfordshire village lying within the Chilterns Area of Outstanding Natural Beauty. Most of the village is designated as a Conservation Area with an ancient church, thriving primary school and two welcoming pubs. Our Whitchurch-on-Thames site is to be developed into a new purpose built care scheme for senior living and let to Bracebridge Care Group for a minimum of 25 years. The interior will feature 45 ensuite bedrooms, several communal facilities such as lounge, hair salon, cafe and shop with associated parking and gardens.



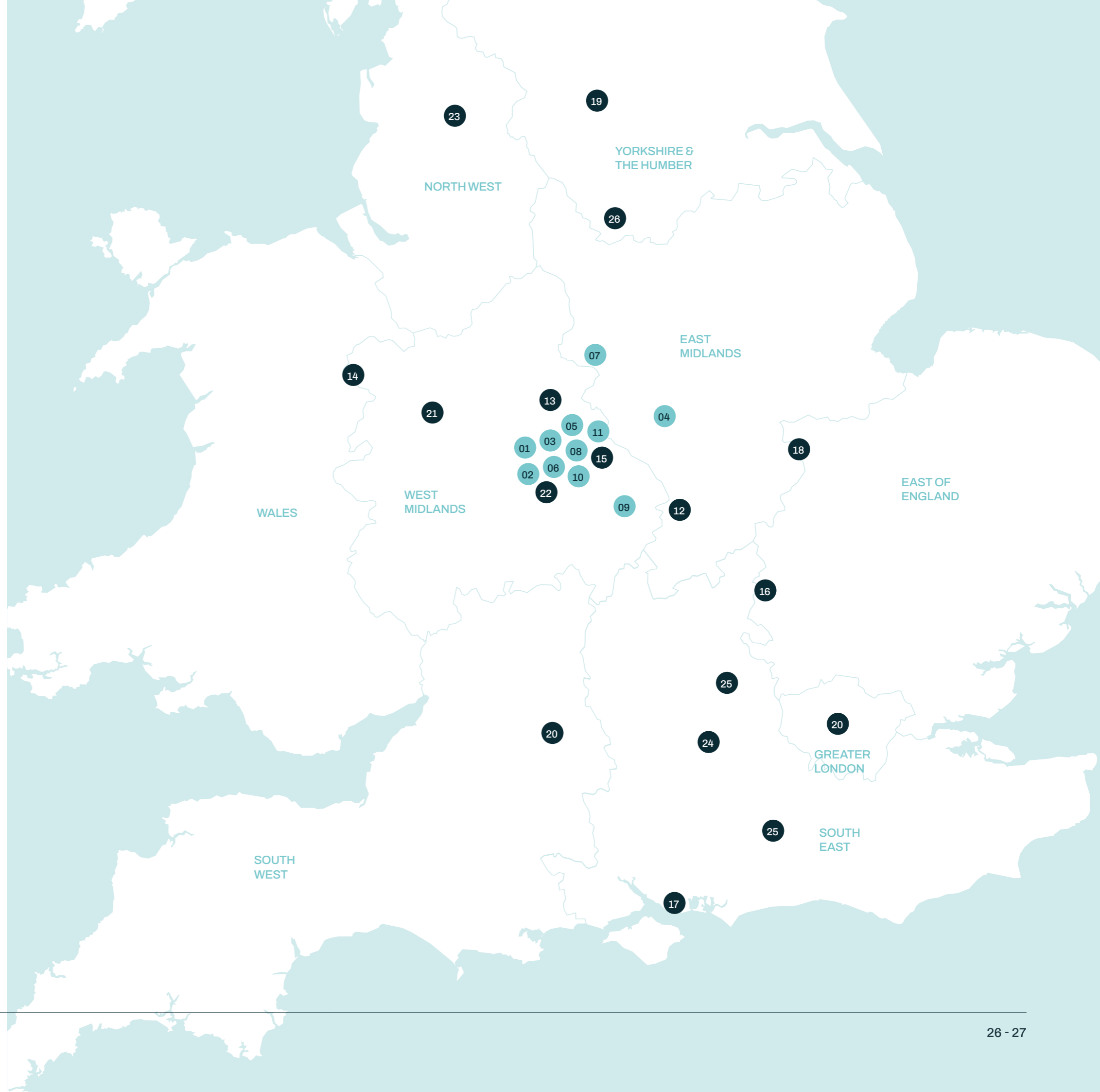
BIRMINGHAM

Rubery Village is located to the South of Birmingham, providing easy access to all parts of the country via M5, M42 & M6, as well as Longbridge Rail Station. The recently opened Longbridge Shopping Complex provides retail along with various entertainment facilities, plus Great Park is only a short drive away. For those who enjoy the outdoors, there is the Lickey Hills and Waseley Hills Country Park, as well as a Golf Course. The site is to be developed into a new purpose built care scheme for senior living and let to Bracebridge Care Group for a minimum of 25 years. The interior will feature 64 ensuite bedrooms, several communal facilities such as lounge, hairdressers and a cinema, with associated parking and gardens.



The Group's current and future sites

| Current Sites | Future Sites |
|----------------------|-------------------|
| 01. Erdington | 12. Long Buckby |
| 02. Redditch | 13. Burntwood |
| 03. Sutton Coldfield | 14. Oswestry |
| 04. Leicester | 15. Erdington |
| 05. Lichfield | 16. Milton Keynes |
| 06. Birmingham | 17. Portsmouth |
| 07. Burton on Trent | 18. Peterborough |
| 08. Sutton Coldfield | 19. Leeds |
| 09. Coventry | 20. London |
| 10. Birmingham | 21. Telford |
| 11. Sutton Coldfield | 22. Birmingham |
| | 23. Blackburn |
| | 24. East Sussex |
| | 25. High Wycombe |
| | 26. Sheffield |



The company

Urban Village Group’s mission is to deliver quality residential-led developments. The Group was founded in 2016 to focus on developments across the student, PRS and healthcare sectors.

By focusing on these sectors, we aim to accommodate demands for rental accommodation throughout a person’s lifetime, from when a student begins further education, to when they graduate and need their own home, to their eventual need for specialist care during later years.

We have traditionally specialised in redeveloping disused brownfield schemes, by seeking planning permission for alternative uses. This allows us to re-purpose these buildings and bring them back to life for the community, while reducing the environmental impact compared with a new build. We use an in-house development management team to deliver our high-level construction programmes.

In addition to developing assets, we now establish entities to manage them post-completion. This has resulted in the formation of operational provisions within healthcare, supported living, student and PRS. We have appointed board directors with significant experience in each of these sectors, which will support our continued growth.

OUR VALUES AND ETHOS

Our business is based on honesty, integrity, hard work and diligence. We take these values as a starting point for all of our principal business decisions and strategies, and use them to assess all of our key hires.

Our ethos is to build success and to use it to positively influence the lives of others. This has led us into a number of social impact orientated schemes and we have often worked alongside charities, to ensure our developments incorporate important community responsibilities. In addition, our developments are designed to support the well-being of their residents, in particular in the healthcare and supported living sector.

OUR PROCESS

We establish wholly owned special purpose vehicles (“SPVs”) for each development and typically look to hold the assets on completion. This incentivises us to only select the best opportunities and to create developments that will remain fit for purpose, ensuring their longevity.

In all cases, we undertake due diligence and project appraisals, to identify and confirm the projected costs, rental and market values, and the resulting returns. We only consider projects for investment when they demonstrate both the required returns and acceptable risk profiles.

Developments typically require a 12 to 18 month build phase before completion, at which point the units are available for rent and the development can be refinanced or may be sold (see Exit Strategies).

OUR RELATIONSHIPS

We have built strong relationships with a wide range of specialist partners, who underpin our ability to deliver successful developments. These includes architects and designers, structural engineers, M&E designers and site services. Other key relationships also comprise major banks and other lenders, accountants, solicitors, agents and project managers.

For a full list of our partners, please visit: www.urbanvillagegroup.com/partners

EXIT STRATEGIES

We have a choice of exit strategies in place for each development. Our usual model is to refinance the asset once completed and hold it long term, which releases capital and earns a yield on the rental income. We also have the option to sell outright, to either a private or institutional investor.

THE FUTURE FOR URBAN VILLAGE GROUP

With our development activities now spanning the UK, we have expanded our funding relationships to Europe, the US and Saudi Arabia. This has facilitated a new direction for our business and enabled us to create a business plan for our development activities over the next five years. This plan encompasses the development of 100 healthcare and supported living schemes and 9,000 PBSA and PRS units during that timeframe.

We will also continue to refine our approach to sustainability, so we minimise our environmental impact and ensure we continue to deliver the social benefits that are an important aspect of our approach to business.

Planned schemes in the next 5 years

9,000 PBSA and PRS units



^^

100 Healthcare and Supported Living Schemes



We are acutely aware of the growing importance of sustainability matters, for both investors and tenants. In particular, we have a strong focus on minimising our environmental footprint and delivering social benefits through our developments. To support our efforts, we have formalised our environmental, social and governance (ESG) strategy, which sets out our commitments and the actions we will take to enhance our impact.

Our approach to sustainability

MINIMISING OUR ENVIRONMENTAL FOOTPRINT BY REGENERATING UNLOVED BUILDINGS

Buildings are a significant source of carbon emissions, although estimates of their impact vary. According to CBRE, operational emissions such as heating, cooling and lighting account for 28% of global carbon emissions, while embodied emissions in building materials and construction processes account for a further 11%. In the UK, the Parliamentary Climate Change Committee reported that operational emissions accounted for 18% of UK emissions in 2019, with a further 13% deriving from the manufacturing and construction sectors, a proportion of which relate to embodied emissions of buildings. What is clear is that the impact is substantial and minimising carbon emissions during development and the building's lifetime is an important part of our approach.

We are involved in the full life-cycle of a property and we acknowledge our activities produce an amount of carbon emissions and likely always will.

To minimise these emissions, our development approach often involves re-purposing existing buildings and giving them a new lease of life as part of thriving urban villages. This avoids many of the carbon emissions associated with construction of a new building, as well as reducing the volume of waste that ends up in landfill. Continuing to hold the buildings after completion means we can also work to reduce emissions during operation.

Our approach to the environment aligns us with a number of UN Sustainable Development Goals (SDGs). In particular, we contribute to achieving:



Looking forward, we are committed to understanding the impact of our current activities, so we can learn, adapt, set definitive emissions targets and continually improve through transparent action, measurement and reporting. We intend to develop a long-term strategy to offset any emissions that cannot be avoided.



“Our robust governance framework starts with our policies and structures, ensuring we are set up to consistently deliver success and be trusted as the best real estate business to work at, invest in, reside at or be associated with.”

DELIVERING SOCIAL BENEFITS BY CREATING LIVING ENVIRONMENTS WHERE PEOPLE THRIVE

As an employer, developer, owner and manager of real estate, we acknowledge the crucial role we play in shaping the quality of life of those we interact with on a daily basis.

Our commitment is to consistently create, deliver and manage the best environments possible to enhance the quality of life of every person we interact with.

Our positive social impact starts with our staff, by creating a business environment that delivers security, support and progression, with enough flexibility to allow individuals to be the best version of themselves. We extend this approach through our development activities, ensuring we deliver the highest-quality accommodation and living experience possible, specifically for under-served markets. This allows us to use our skills and expertise to provide significant benefit to our customers’ daily lives, so they are happier and healthier as a result, which then benefits the wider communities they interact with.

More generally, our developments make their local areas more pleasant places to live, by re-purposing unused buildings and sites, which can become a blight on the community if left empty. Our projects also create employment opportunities and support their surrounding economies.

Our approach to social impact aligns us with the following UN SDGs:



Looking forward, we will continue to develop the way we manage and engage with our employees, suppliers, customers and communities, including creating new policies around health and well-being and introducing quality of life surveys for customers.

A ROBUST GOVERNANCE FRAMEWORK THAT CREATES TRUST, RELIABILITY AND RESPECT

Governance is the framework on which every business decision is founded. It helps set us apart as one of the most respected, trustworthy and reliable real estate businesses in the UK.

Our robust governance framework starts with our policies and structures, ensuring we are set up to consistently deliver success and be trusted as the best real estate business to work at, invest in, reside at or be associated with. We seek to be leaders in all aspects, so our logo is a recognised stamp of quality, honesty, integrity and authority for the best in class.

To consistently achieve this, the business directors review and set governance practices annually, which are regularly audited by third-party specialists for external validation. We have over 42 years of director experience in-house, with a track record for successfully delivering over £622 million worth of real estate since 2013 and £25.3 million currently under ownership and management.

To ensure we set and meet the highest quality standards, we appoint independent third-party specialists to audit our development opportunities prior to acquisition, giving investors comfort beyond our internal experience and track record. As part of our governance framework, we also actively choose to give back through philanthropic causes, donating company profits to charitable partnerships each year.

Through our approach to governance, we contribute to the following UN SDGs:



Looking forward, our commitment is to be the best-in-class employer, developer, owner, operator and investment partner. We will continue to develop our approach, including publishing and updating our ESG strategy each year and reporting our progress against it.



Our markets

The PRS, healthcare and PBSA markets all have attractive characteristics, creating the potential for rental growth and rising capital values.

THE PRS MARKET

PRS developments are new housing projects where all the properties are built for rent, not sale. There is strong and growing demand for rented accommodation in the UK. House prices have consistently risen ahead of inflation for many years, in part as the supply of new builds has fallen well short of the number of new households created each year. In the UK, the Government is targeting 300,000 new homes per year. However, on average, only around 200,000 are built.

At the same time, average incomes have made little progress since the financial crisis. Combined with tightened criteria for mortgage lending and the need for much larger deposits, purchasing a home is now beyond the reach of many people.

As a result, increasing numbers are renting for the long term. PRS as a segment of the overall market has grown significantly over the last decade and now stands at 4.5 million households, representing 20% of the English market, compared to 10% in 2001. This high growth is projected to continue. It is widely thought that in 15 to 20 years' time, more people will rent in the UK than own their own homes. Over recent years, the employment market has become more transient and professional tenants have come to expect better quality spaces to rent. Many have also experienced the high standard of modern PBSA while at university, and expect a similar standard of home once they are working.

The Covid-19 pandemic has also had an impact on people's expectations of their homes. The experience of lockdown has shown the importance of living in places with good amenities. In addition, many professionals will continue to spend at least part of the week working from home, increasing the importance of their homes being pleasant places to be, as well as facilities such as fast broadband connectivity.

The PRS market in the UK is highly fragmented, with many private individuals owning small numbers of properties. Tax changes in recent Budgets have made buy-to-let investment less attractive, meaning some private landlords will leave the market over time. Property management is also very fragmented, with over 15,000 agents in the UK. It is dominated by small companies with little scope, appetite or finance for growth. Significant investment opportunities therefore exist for investors with the passion, expertise and financial capital to capture market share. In the US, which is the most mature market, individual institutions own tens of thousands of apartments. In Europe, the Netherlands, Denmark and Germany are all more mature markets than the UK for build to rent schemes (source: JLL).

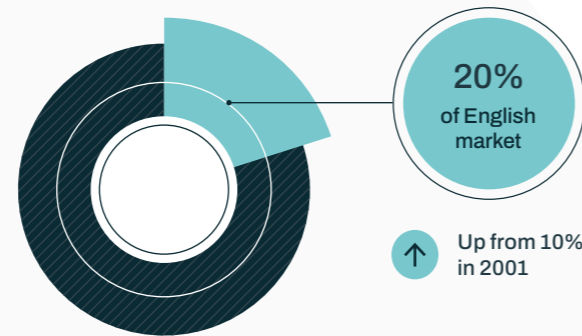
Our experience in developing rental-block accommodation over recent years has shown us that there is currently a shortage of high-quality rental accommodation in UK regional cities. If the right product is well-positioned in the market, PRS investors will benefit from high rents and steady growth in asset values over time, as house prices continue to rise. For this reason, large institutional investors such as pension funds and property companies are increasingly attracted to PRS as a long-term investment vehicle because they are looking for stable, high-quality capital investments offering long-term returns. The lack of standing stock available to buy means much investment is in the form of funding deals.

“If the right product is well-positioned in the market, PRS investors will benefit from high rents and steady growth in asset values over time”

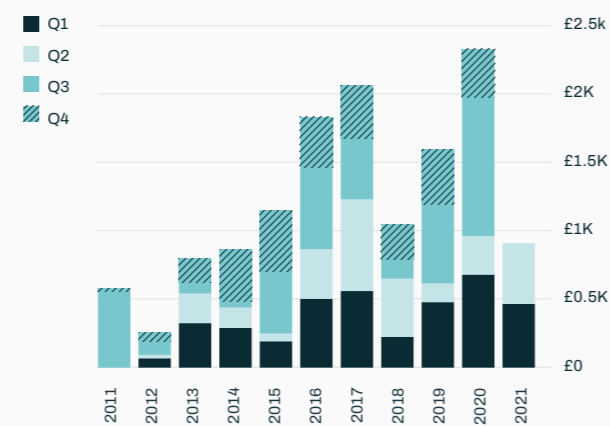
PRS households across the English market

4.5m

PRS market growth since 2001

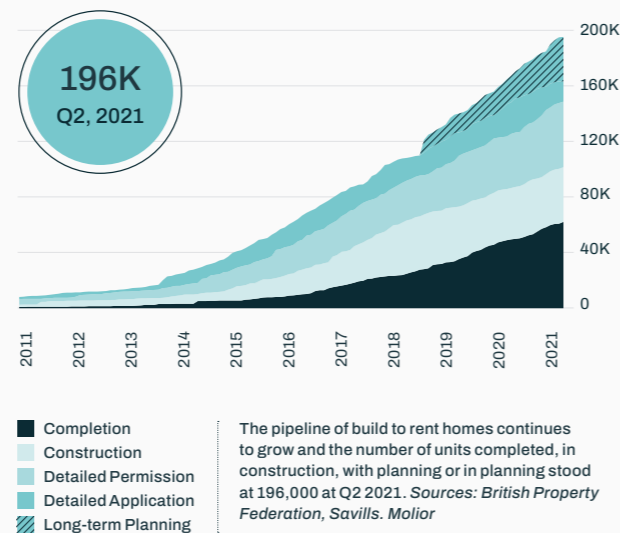


Investment Flows: Residential Funding Investment Transactions

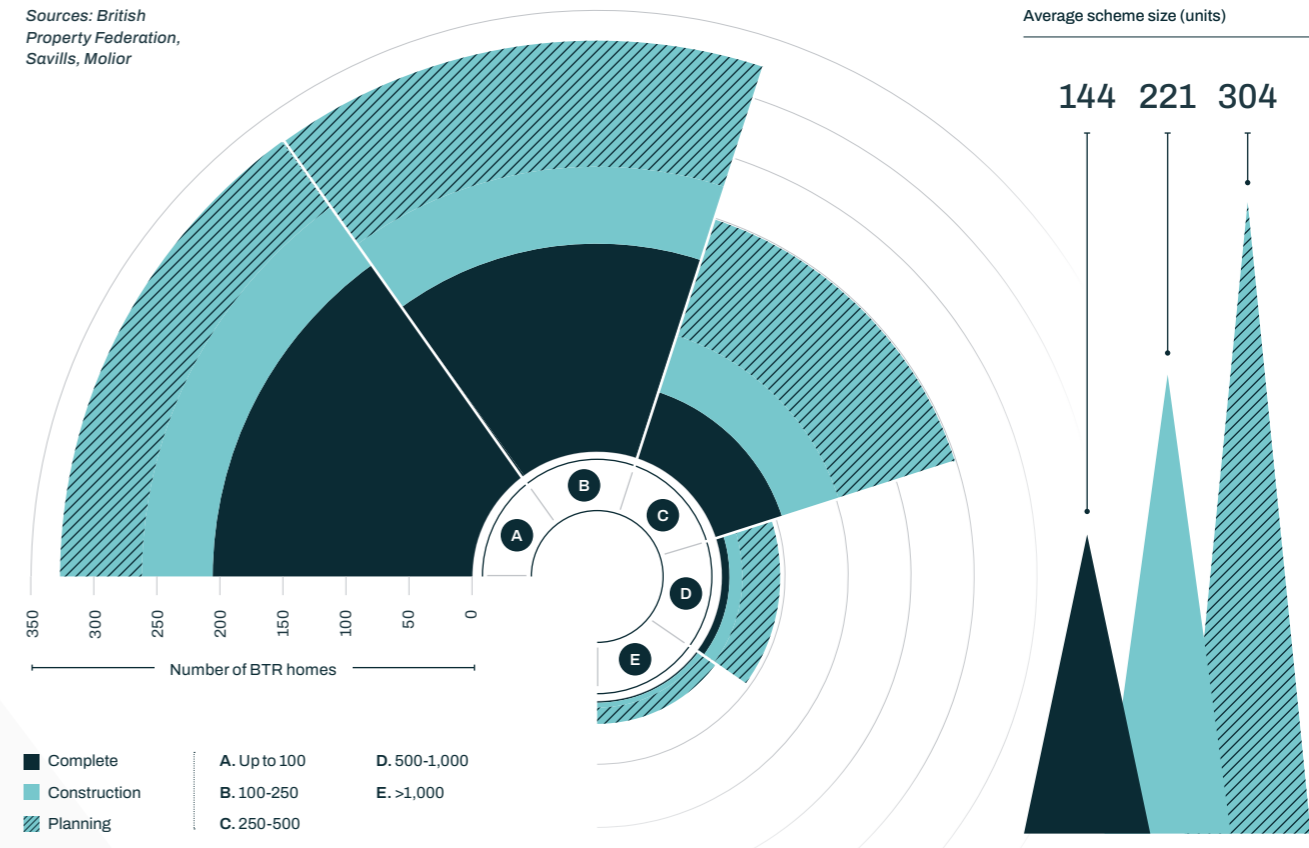


Source: Savills

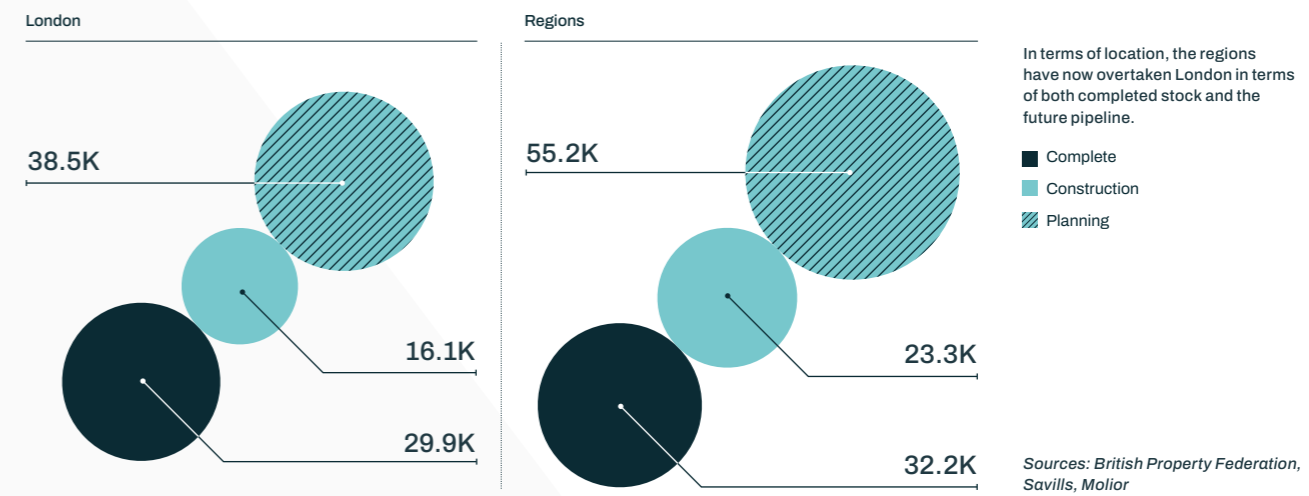
Total number of PRS units, United Kingdom, Q2 2021



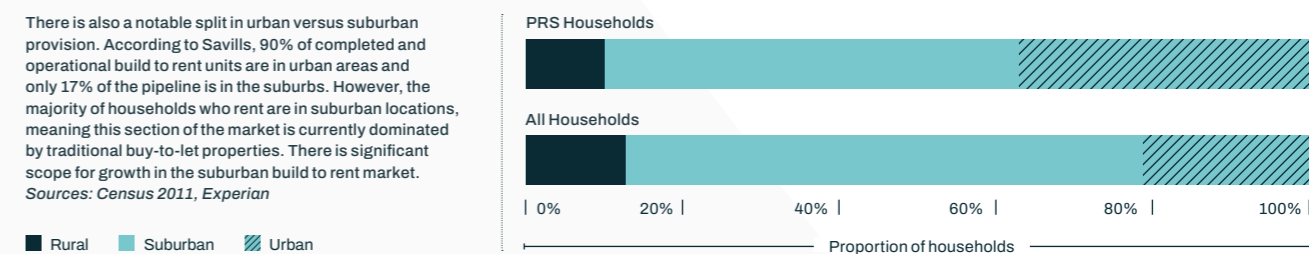
Total number of schemes and units by size, United Kingdom, Q2, 2021



London vs Regions, breakdown of PRS supply and pipeline, Q2 2021



The majority of UK PRS households live in Suburban locations



“Failing care standards are a clear cause of closure, along with financial issues or a combination of the two”

THE HEALTHCARE MARKET

The UK has an ageing population and demographic trends indicate increasing demand for flexible, modern care provision, to meet the changing needs and priorities of older people over the next decade (Healthcare Development Opportunities – 2020 | Knight Frank Research).

Among the current UK population, 18% are over the age of 65 and 2.4% are aged 85 and over (Overview of the UK population - Office for National Statistics (ons.gov.uk)). Projections show that by 2030, one in five people (21.8%) will be aged 65 or over, 6.8% will be aged 75+, and 3.2% will be aged 85+ (ONS, 2017b).

As the baby boomer generation (currently aged 55-75) enters old age, we will see the over-85 population grow from 1.6 million in 2020 to 3.7 million by 2050. All groups over the age of 60 will increase in number, in particular those aged over 80 years (Healthcare Development Opportunities - 2020 | Knight Frank Research). With old age, the level of disability and dependency increases rapidly, driving up demand for care services.

The care homes sector in the UK is worth around £15.9 billion a year, with an estimated 5,500 different providers (Care homes market study: summary of final report - GOV.UK (www.gov.uk)). The majority of care homes derive their funding from a combination of local authorities and private-paying residents (self-funded).

As of April 2021, there were approximately 480,000 care home beds for the elderly in the UK, across 12,034 homes (Healthcare Development Opportunities - 2021 | Knight Frank Research). This was broadly flat on the previous year, reflecting a pause in development during the first year of the pandemic.

Failing care standards are a clear cause of closure, along with financial issues or a combination of the two (Healthcare Development Opportunities - 2021 | Knight Frank Research). Many homes are old and outdated, further increasing the need for new build facilities.

These market trends suggest that unless the supply of new-build care homes increases from its current low level, bed shortages will be seen in some regions, resulting in increasing upward pressure on fees also. There is also continued discussion about how the NHS provides short-term respite care, which can be met at a lower cost than a hospital stay. Integrating these needs with the provision of social care (some of which may be provided by domiciliary care) is of primary importance. Knight Frank research suggests that in total, an additional 350,000 elderly care beds will be required by 2050.

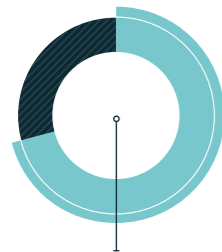
Government policy is supportive of increased funding of social care, in particular with the recently announced increase to National Insurance contributions. It remains to be determined how much of the money raised will be allocated to social care and what the impact will be.

The characteristics of the healthcare real estate market, such as the demographic shift noted above and the social benefits it delivers, are making it increasingly attractive to investors. Investment activity in 2020 was a new record of £2.7 billion, despite the disruption caused by the pandemic.

Approximate value of UK care homes sector

£15,900,000,000

Why the UK care home market needs upgrading



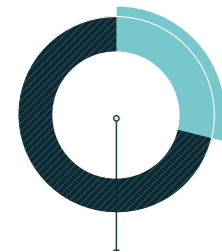
71%

of homes are older than 20 years



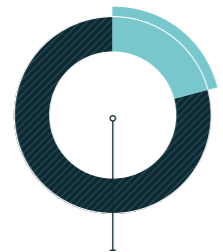
40%

of homes are converted from other use and many will be outdated



29%

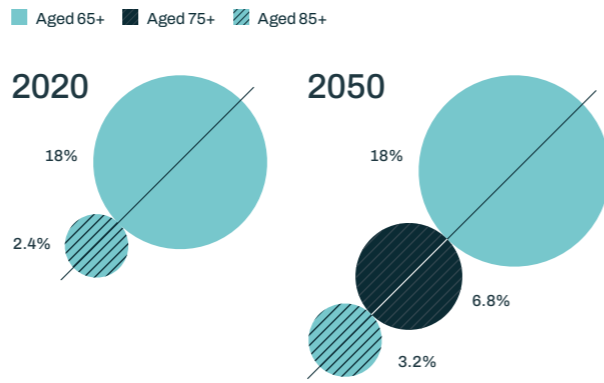
of beds lack en-suite facilities



21%

of homes are currently rated by the CQC as "requires improvement" or "inadequate"

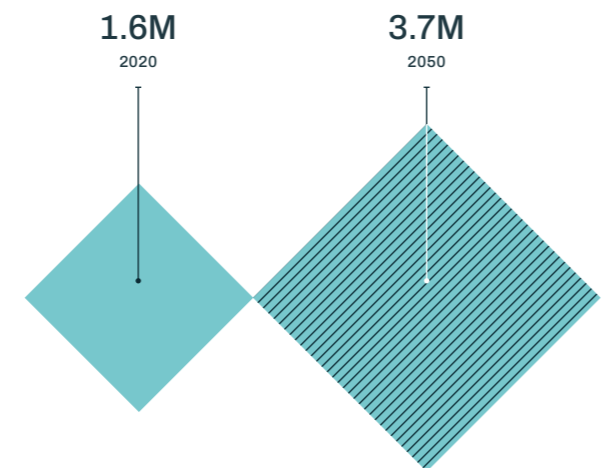
UK population



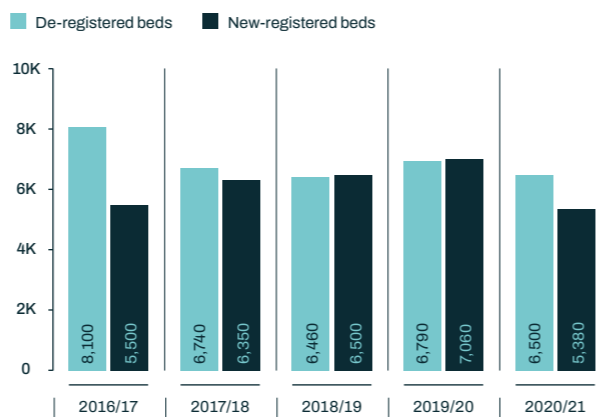
Additional elderly care beds required by 2050

350,000

Over-85 projected population growth

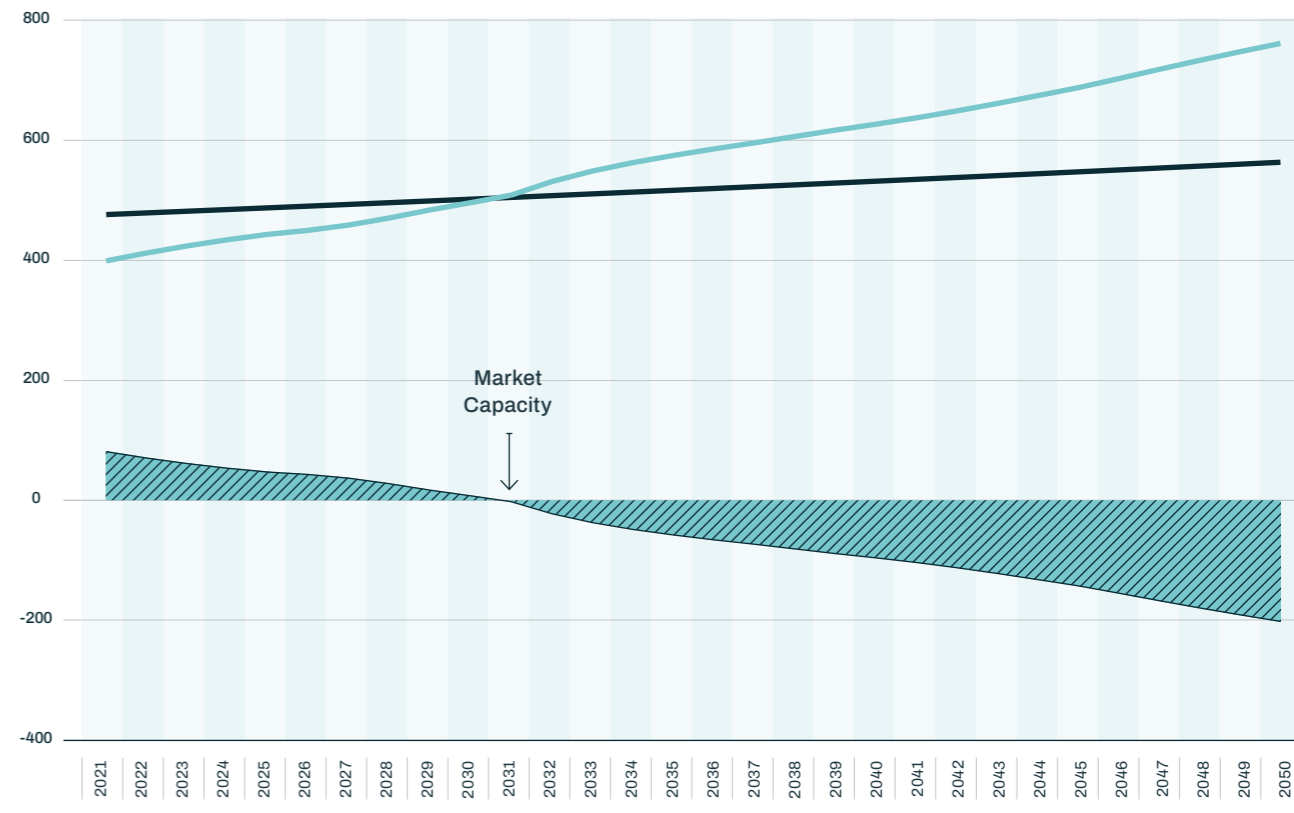


De-registered beds vs new-registered beds (12 months to April 2021)



The level of home closures has typically offset the building of new homes in recent years, although there was a net deregistration of beds in 2020/21 (Healthcare Development Opportunities - 2021 | Knight Frank Research). Sources: Knight Frank, Tomorrow's Guides

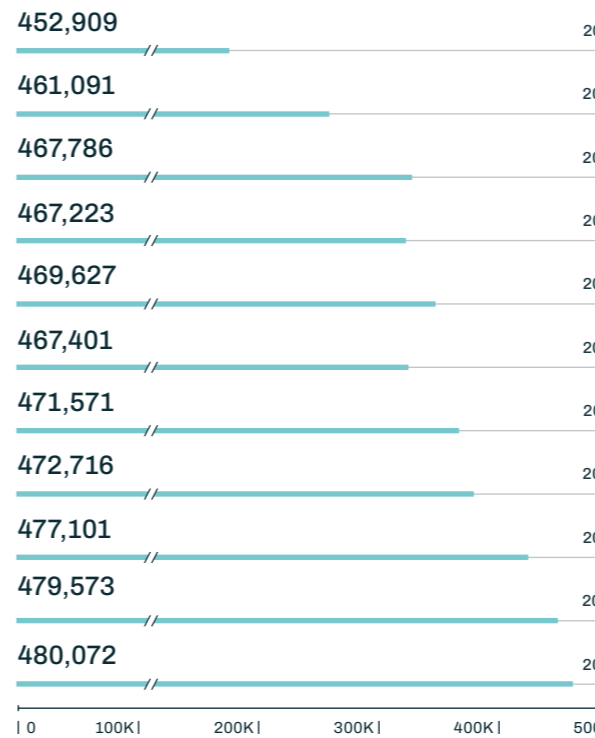
Projected shortfall of elderly care beds (000s)



Bed shortfall, Bed Demand*, Bed supply**

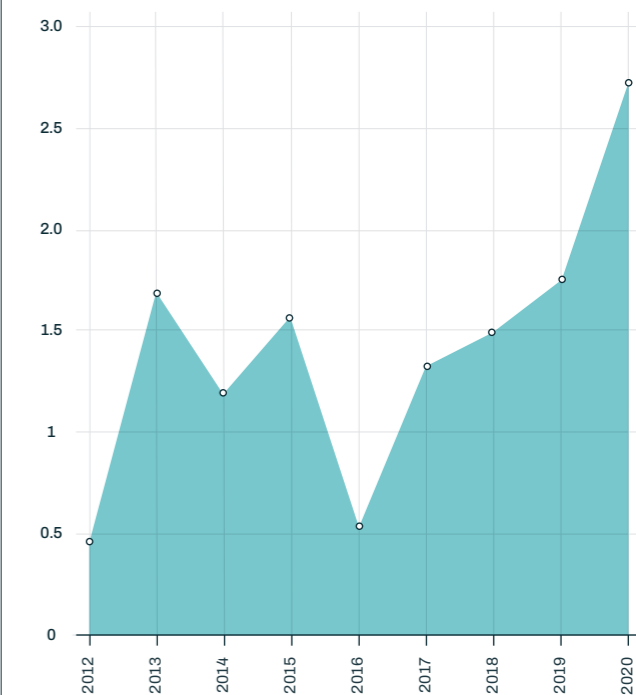
* Excess deaths in 2020 have been built into this projection. ** Future supply is based on the growth rate seen between 2011 and 2021. Sources: Knight Frank, Laing Buisson, Tomorrow's Guides, ONS, BMJ.

UK elderly care home beds



Sources: Knight Frank, Tomorrow's Guides

Recorded healthcare investment volumes, £billions



Source: Property Data



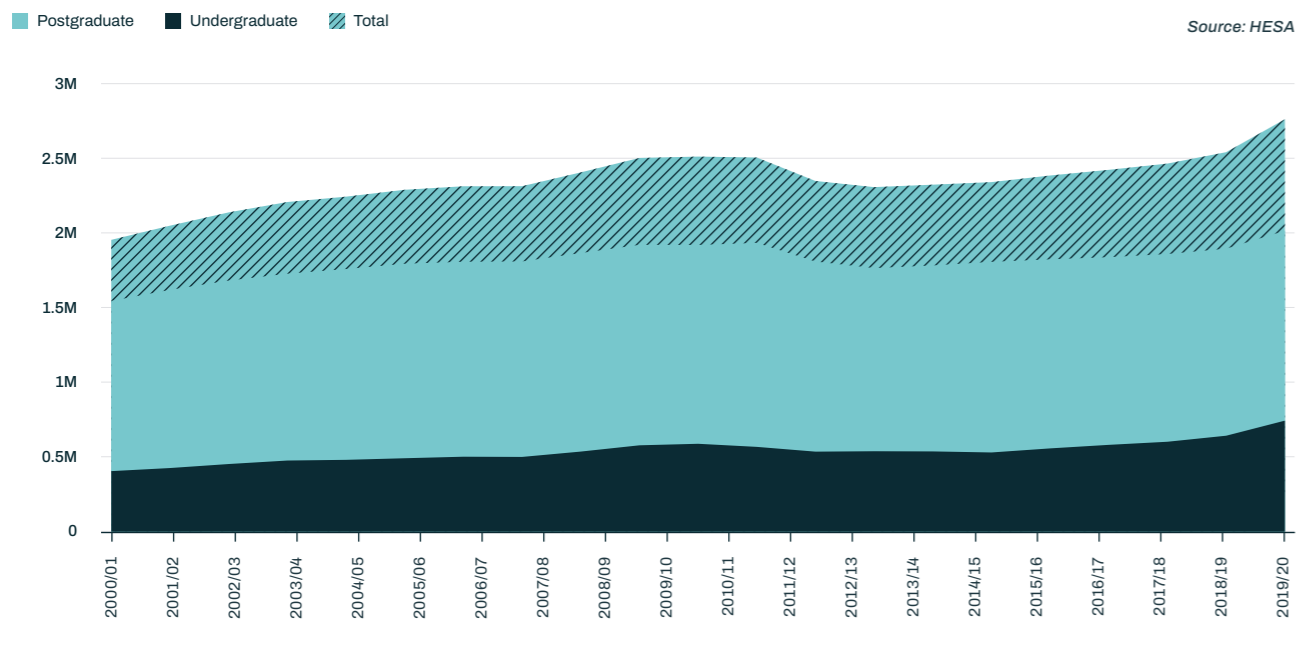
THE PBSA MARKET

The number of students in the UK is a key driver of tenant demand for PBSA. Data from HESA shows that in the most recently reported year (2019/20), there were 2.53m students in the UK, up 3.0% on the previous year. Of these, 1.89m were undergraduates (up 1.9%) and 0.64m were postgraduates (up 6.6%).

The number of international students within the mix is also important, since on average they are more likely to choose PBSA to live in. The total number of non-UK students increased by around 60,000 or 12.1%, with almost all the increase being accounted for by students from outside the EU. Students from the EU make up a relatively small proportion of students in the UK, at 5.8% in 2019/20, against 16.1% for non-EU countries. This means that any decline in EU student numbers post-Brexit should not have a material impact on the number of students as a whole. Indeed, since 2012/13, the number of students from China alone has exceeded the number from all EU countries combined.

Demographic trends are also favourable. The number of 18-year olds is particularly important and having declined steadily over several years, this population is set to increase from around 711,000 in 2020 to 887,000 in 2030 (source: ONS). At the same time, the proportion of 18-year olds going to university is also rising, with a record 37.0% going into higher education in 2020, up from 34.1% in 2019.

Students by level of study (2000/01-2019/20)



2.53M

Students in the UK in 2019/20

↑ 3%

Increase in students from 2018/2019

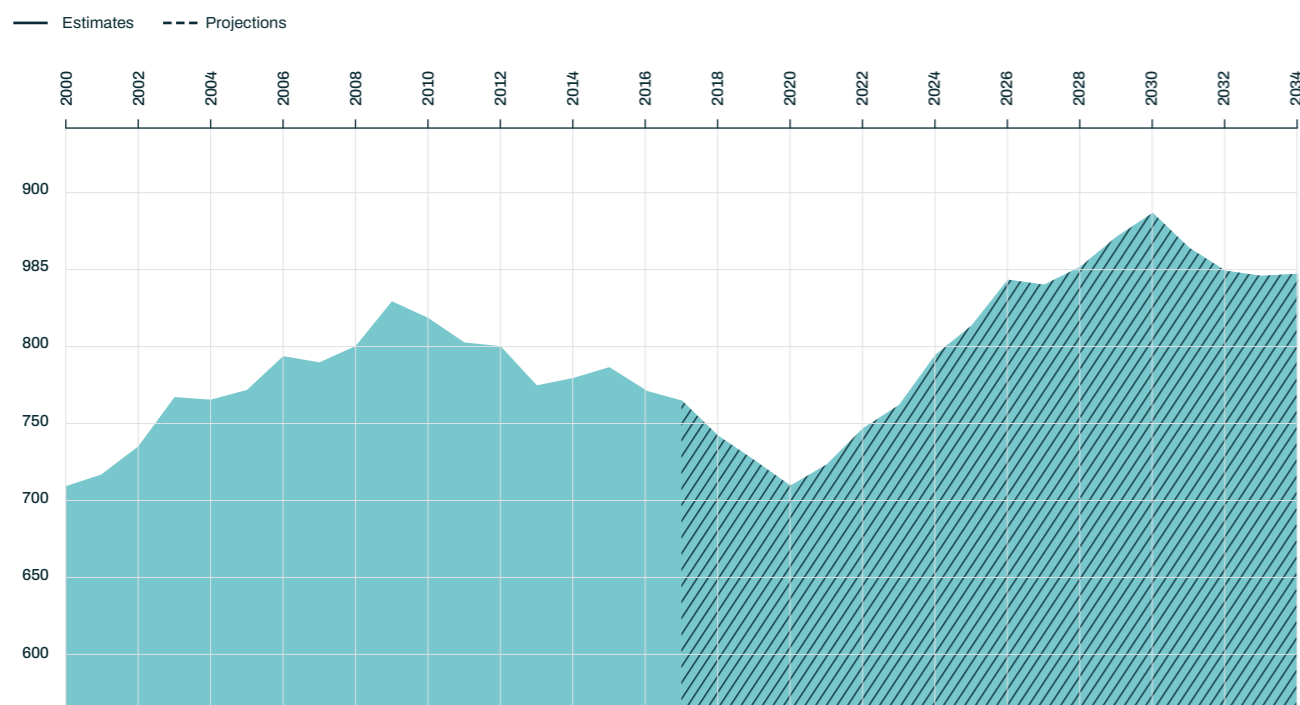
1.89M

Undergraduate students in the UK in 2019/20

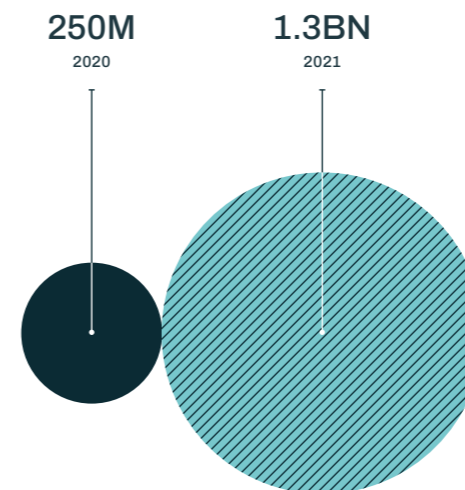
640K

Postgraduate students in the UK in 2019/20

Estimated and projected number of 18-year olds in the UK population, 2000 to 2034



Deal volumes Q1, 2020 vs Q1 2021



Although the provision of private sector PBSA has increased rapidly, it still makes up a relatively small proportion of the market. HESA data shows that in 2020, around 175,000 full-time or sandwich students lived in private PBSA, up around 48% from five years earlier. However, by far the largest number (around 569,000) lived in non-PBSA rented accommodation, with a further 361,000 living in university owned accommodation. Private sector PBSA therefore has scope to take further market share.

The location is critical for successful PBSA development. In recent years, students have applied in greater numbers to more prestigious universities, resulting in weaker universities struggling to recruit. It is therefore necessary to target towns and cities with growing student numbers and avoid those where applications are falling.

Investment demand has remained strong, despite the impact of Covid-19 on face-to-face teaching. In the first quarter of 2021, for example, deal volumes in the UK stood at £1.3 billion, compared with £250 million in the same quarter in 2020 (source: JLL). This demand is supported by rent collections remaining high, with students choosing to remain in student housing even when teaching has been online (source: JLL).

Students living

175K

Students living in private PBSA accommodation in 2020

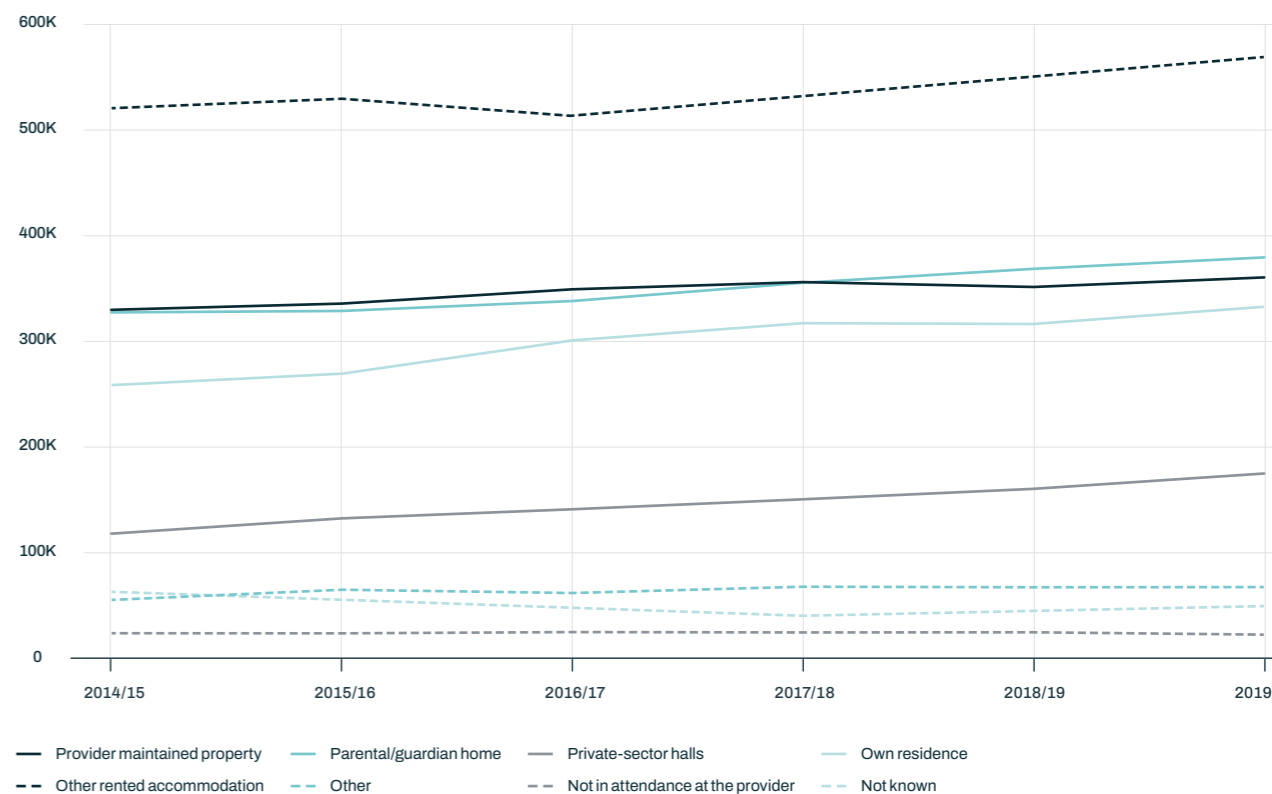
361K

Students living in university owned accommodation in 2020

569K

Students living in non-PBSA rented accommodation in 2020

Full-time and sandwich students by term-time accommodation (2014/15 to 2019/20)



Our development process

In light of the market opportunities we have identified, we will focus our investments on the following factors:



BUILDING IN THE RIGHT LOCATION

Choosing the right location is paramount. For example, PRS developments typically require good transport links, strong employment rates and lower land values, in areas where urban densification is encouraged, while suitable sites for care homes will depend on factors such as local demand for care, the potential supply of staff and the number of competing facilities in the area.

We have considerable experience of choosing attractive locations across the UK and this is a key part of our due diligence process.



CREATING A SENSE OF PLACE

We aim for all our developments to be great places to live for their residents. This means creating attractive designs, making the best use of space and including communal facilities that help to build a sense of community within the property. This both improves quality of life for residents and makes good business sense. For example, in PRS developments, studies showing that people who know one other person in a building are 75% more likely to renew their tenancy, rising to 90% for tenants who know two other people.



ALLOWING FOR BUILDING MANAGEMENT

Our developments are designed to generate income over long periods, which means they need to be effectively managed and maintained over time. This is vital for ensuring the buildings remain fit for purpose.



STRONG DESIGN

Optimising income requires careful design of both the building itself and individual units or rooms. This allows us to optimise the number of units or rooms, leading to a more efficient building. We carefully consider unit and room sizes and balance personal amenity space against communal areas.

Flexibility in the design layout is also important. For example, in PRS we need to design units that are suitable for young professionals who are house sharing as well as for families.

We employ award-winning architects to design our developments, ensuring our developments have a modern look and feel and that they are highly efficient and eco-friendly.



USING HIGH-QUALITY AND SUSTAINABLE MATERIALS

The long-term nature of our developments means that the life cycle of the building materials used plays a much greater role than in other developments. Finishes need to be easily maintained, readily accessible and designed to last. Where possible, we make sure those materials come from sustainable sources.



STANDARDISATION

We have developed a design brief which standardises layouts, construction methods and finishing specification. This creates significant value for us and our supply chain, due to the economies of scale created by replicating our development programme across the UK.

Construction risk mitigation

In any project, the construction element is the most costly, ahead of both the land purchase and accumulated bank interest, depending on the size and scale of the development. Whether the project is new build, conversion or refurbishment, there will be inherent construction risk due to unforeseen circumstances.

Other than hidden issues within the ground condition, new build construction projects are the least prone to construction risk. After ascertaining the ground conditions via an intrusive survey, the majority of issues in a new build scheme are foreseeable. They can then be accounted for in the construction budget and coordinated by the design team and contractor, who are working to an agreed design.

The issues tend to lie in conversions and refurbishments of existing buildings, where there is little to no recorded information. We therefore strip the building prior to tendering 'soft finishes', so we can compile a full suite of survey information. Using this information, our design team will put together a comprehensive design that incorporates any issues encountered when analysing the existing structure, the ground conditions or expansion plans. This gives potential contractors the opportunity to:

- 01 Walk the structure, to satisfy themselves about any risk;
- 02 Include this within their proposed contract sum; and
- 03 Minimise provision sum allowances and uncertainty risk pots.

It is essential to do a full design. We therefore de-risk the development by entering into a 'Design & Build' contract. However, we ensure the design team produces a comprehensive package of design information, so that the potential contractors tendering for the project are doing nothing more than a 'take off' process. They are not expected to do large amounts of design at the tender stage, which many are not capable of or do not have the budget to do.

Moving into the contract stage, our levels of risk mitigation are then layered. First, we have an industry standard Design & Building contract, amended to our requirements. When we start a relationship with a new contractor, we request a performance bond as part of the contract on the initial project with them. This insures us as the developer for 10% of the contract value, should the contractor not satisfy his duties or become insolvent. This provides us with a budget to retender the remaining works with another team to reach completion.

All projects are monitored by a third party, to approve monthly progress and finance drawdowns. As part of this process, the contractor must produce a procurement schedule, update the monitoring team on all new subcontract packages procured that have design responsibility and provide an appointment/Collateral Warranty for them. All members of the contractor's design team must do the same.

“While you can never fully de-risk a development, due to the number of moving parts associated with a construction project, we will try to do so. It is therefore important to have a layered approach, to provide us with contingencies. Where risk cannot be mitigated, it should be accounted for within a budget and the issue removed as part of the project works.”

Investment offering

Note: Illustrative calculations of returns based on a 100,000 investment in either GBP, EURO or USD. While returns below are based on the terms of the investment, the illustrations are forecasts and are not a reliable indicator of future performance.

5 Year Bond Offering Annual Redemption Options (Example using GBP)

| YEAR | COMPOUND % | BONUS % | COMPOUND | BONUS | TOTAL ANNUAL INTEREST | RETURN ON REDEMPTION |
|------|------------|---------|----------|--------|-----------------------|----------------------|
| 1 | 10% | | £10,000 | | £10,000 | £110,000 |
| 2 | 10% | | £11,000 | | £11,000 | £121,000 |
| 3 | 10% | | £12,100 | | £12,100 | £133,100 |
| 4 | 10% | | £13,310 | | £13,310 | £146,410 |
| 5 | 10% | 5% | £14,641 | £5,000 | £19,641 | £166,051 |

| YEAR | QUARTERLY % | BONUS % | QUARTER 1 | QUARTER 2 | QUARTER 3 | QUARTER 4 | BONUS | TOTAL ANNUAL INTEREST |
|------|-------------|---------|-----------|-----------|-----------|-----------|--------|-----------------------|
| 1 | 8% | | £2,000 | £2,000 | £2,000 | £2,000 | | £8,000 |
| 2 | 8% | | £2,000 | £2,000 | £2,000 | £2,000 | | £8,000 |
| 3 | 8% | | £2,000 | £2,000 | £2,000 | £2,000 | | £8,000 |
| 4 | 8% | | £2,000 | £2,000 | £2,000 | £2,000 | | £8,000 |
| 5 | 8% | 5% | £2,000 | £2,000 | £2,000 | £2,000 | £5,000 | £13,000 |

Parameters

| 5 YEARS | COMPOUND | QUARTERLY |
|-----------------|----------|-----------|
| RETURN PA | 10% | 8% |
| FULL TERM BONUS | 5% | 5% |
| TOTAL RETURN | 66% | 45% |

EXIT TERMS

An application can be cancelled, in writing, at any time within 14 days from the date on which it is received. Bonds may be redeemed early only at the anniversaries of the original investment as described above.

Security & structure

An important element of the UV Real Estate Holdings Property Bond, is security. The Bonds are described as “asset backed” as they are backed by (i.e. secured against) the loans made by the Company to development SPV’s which themselves own property assets. Consequently should the borrower (UV Real Estate Holdings) be unable or unwilling to repay the Bonds, the Security Trustee could step in and those loans could be called, and ultimately properties sold, in order to provide funds to try to repay the Bonds.

A legal fixed and floating charge over the assets of UV Real Estate Holdings, including loans to and interests in subsidiary development SPVs, is held by the Security Trustee and registered at Companies House.

In addition, the holding companies of UV Real Estate Holdings have provided a corporate guarantee for the purpose of providing credit support to the Company for the Company’s obligations under the Bond Instrument.

This guarantee will not expire until the earlier of (a) the redemption in full of all Bonds outstanding under the offer or (b) the provision of an independent valuation of the Company’s net assets from an RICS accredited valuer, which provides confirmation, acceptable to the Security Trustee, that the Company’s assets are greater than its liabilities outstanding under the Bonds.

The Security Trustee Agreement is an important document which you should read as it explains in detail the roles and responsibilities of the Security Trustee. The agreement is available on request from investments@urbanvillagegroup.com.

Important: The development SPVs to whom the proceeds raised from the issue of Bonds will be lent, may themselves offer first charge security over their own assets to senior debt lenders in order to complete the property developments undertaken by them.

Revenues

The Company intends to repay the interest and principle payments to Bondholders from real estate development and rental income .

Use of Proceeds

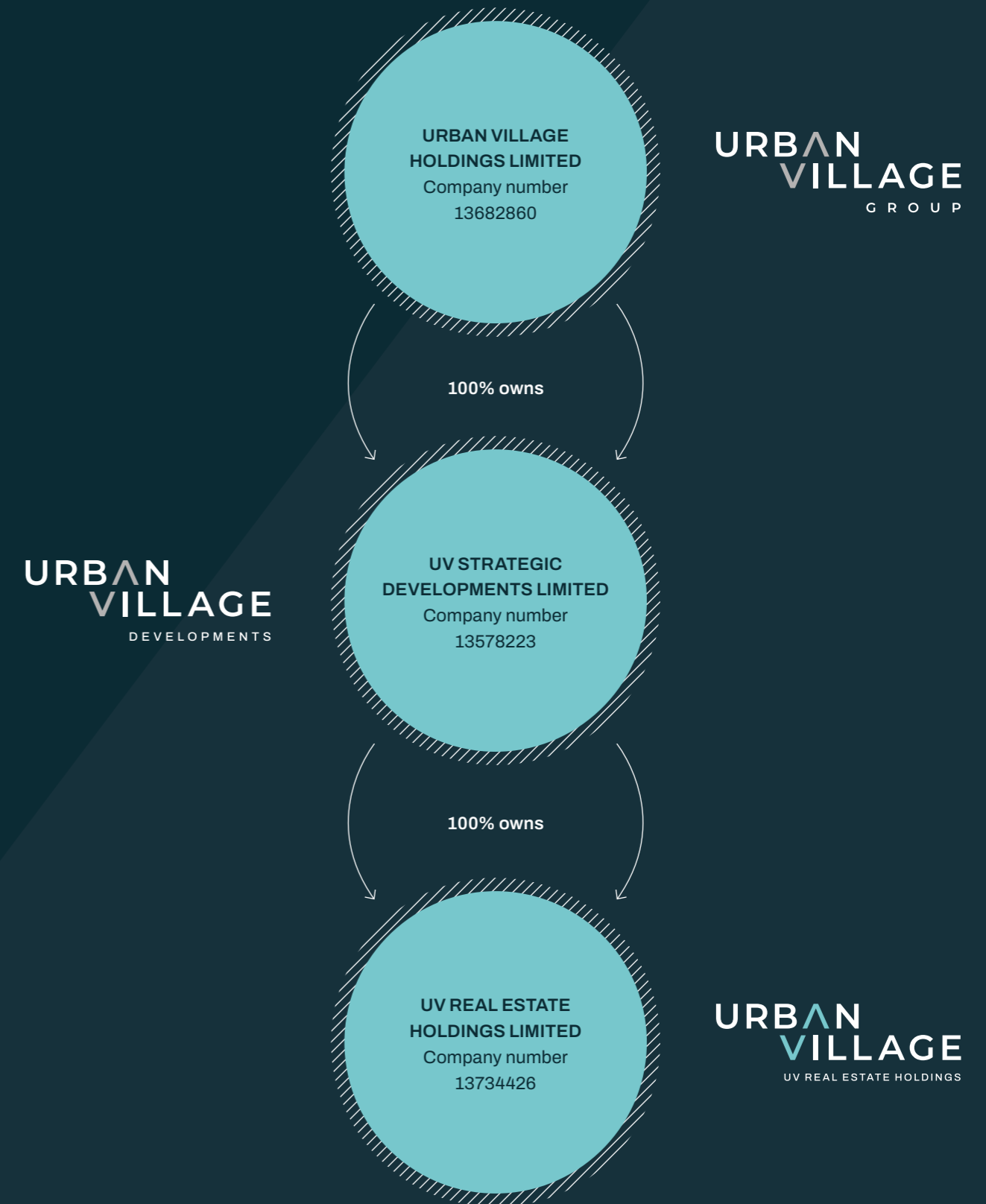
Proceeds raised from the issue of Bonds will used to lend to wholly owned SPVs of the Company to fund all costs associated with the acquisition and development of PRS, student accommodation and mixed-use development properties.

Indicative assets and liabilities

Please see below indicative example assets and associated liabilities held within our group structure.

| PROPERTY ADDRESS | VALUE | OWNERSHIP | LOAN/COST | UVH SHARE | LIMITED COMPANIES |
|---|----------------|-----------|----------------|----------------|--------------------------------------|
| Rubery Lane, Rubery, Birmingham B45 9SD | £6,271,000.00 | 100% | £2,080,000.00 | £4,191,000.00 | UV Care Rubery Limited |
| 65-69 Turnley Holme, Bamber Bridge, Preston PR5 8ES | £770,000.00 | 100% | £395,000.00 | £375,000.00 | UV SC Preston Limited |
| The Croft, 399 Bickershaw Lane, Bickershaw, Wigan WN2 5TE | £5,101,000.00 | 100% | £1,542,857.14 | £3,558,142.86 | UV Care Wigan Limited |
| The Randlay Centre, Randlay Avenue, Telford TF2 8FZ | £7,879,000.00 | 100% | £2,708,571.43 | £5,170,428.57 | UV Care Telford Limited |
| AGF House, Milton Keynes MK9 2LA | £15,800,000.00 | 100% | £10,000,000.00 | £5,800,000.00 | UV Milton Keynes Developments Ltd |
| Eleanor Street, Blackburn BB1 1JD | £1,925,000.00 | 100% | £0 | £1,925,000.00 | UV Care Blackburn Limited |
| | £37,746,000.00 | | £16,726,428.57 | £21,019,571.43 | |

Corporate structure



Investment process overview

01

The investor subscribes for a UV Real Estate Holdings Bond, issued by the Company, by completing and submitting the application form on this link to Blue Water Capital Limited: https://platform.lygocapital.com/urban-village-group_select/

02

Blue Water Capital Limited shall process the application on behalf of the Company, and confirm to the Company the successful application.

03

The investor lodges their Bond investment as committed to in the application form with Blue Water Capital Limited.

04

The Company shall issue the relevant Bond certificate and welcome pack to the investor and will make the relevant entries into the Bond Holder register.

05

Blue Water Capital Limited will pay the Bond investment to the Company at the time of the Bond being entered onto the register.

06

At applicable times during the currency of the Bonds, the Company shall pay any and all interest as-and-when due to the investors.

07

On maturity investors shall return the Bonds to the Company and the Company shall repay the investors their investment.



Directors & advisors

Company Name

UV Real Estate Holdings Ltd, The Moat House, Lichfield Road, Sutton Coldfield, B74 2SN

Company Number

13734426

Security Trustee

Blue Water Capital, 53 Calthorpe Road, Edgbaston, Birmingham, B15 1TH

Accountants

Grant Thornton LLP, 30 Finsbury Square, London, EC2A 1AG

Lawyers

Druces LLP, Suite 425, Salisbury House, London Wall, London EC2M 5PS

Risk factors

The risks described below are those risks that the Directors of the Company consider at the date of this document to be material to a decision as to whether to make an investment in the Bonds but are not the only risks relating to the Company or the Bonds.

If any of the following risks, as well as other risks and uncertainties that are not herein identified or that the Company does not consider to be material at the date of this document, were to occur, then these could have a material adverse effect on the Company's ability to fulfil their obligations to pay interest, principal or other amounts in connection with the Bonds.

Potential Investors are strongly advised to consult their stockbroker, bank, solicitor, accountant or other financial adviser who is authorised under FSMA to advise on investments of this sort if they are in any doubt.

RISK TO CAPITAL

Invested capital is at risk and you may not get back what you invest.

The Company, like all businesses, is vulnerable to financial difficulties and investing in unlisted corporate Bonds involves significant risk of default and loss of capital.

Investment in Bonds of this nature is speculative and involves a higher degree of risk than other types of investment. Investments of this type are not suitable for all investors.

NON-TRANSFERABLE AND ILLIQUID INVESTMENT

The Bonds are not transferable or negotiable on the capital markets and no application will be made for the Bonds to be admitted for listing or trading on any market. It will not be possible to sell or realise the Bonds until they are repaid by the Issuer, so please ensure you are fully aware of the risks involved. In the event of the death of a Bondholder or in other exceptional personal circumstances, individual Bondholders may be repaid early. However, any such early repayment is at the Company's discretion and subject to there being sufficient cash available at that time.

FINANCIAL SERVICES COMPENSATION SCHEME AND REGULATION

The content of this document has not been approved by an authorised person within the meaning of the

Financial Services and Markets Act 2000. **Please note that this is an unregulated product.**

The compensation entitlements under the Financial Services Compensation Scheme (FSCS) **do not apply to this investment.** In the event of the Company being unable to pay either the capital or interest payments, the protections afforded by the Financial Services and Markets Act 2000 including recourse to the Financial Ombudsman Service and access to the FSCS will not apply.

SECURITY NO GUARANTEE OF REPAYMENT

Even though the Bonds are secured by way of a debenture over the Company's assets, meaning Bondholders rank ahead of unsecured creditors in a default situation, the Company assets have not been valued and the presence of this security does not guarantee that investors in the Bonds will be repaid at maturity or receive their interest payments in full. The Bonds rank below employees and administrators but ahead of unsecured creditors. The Company also has the right to enter other debt arrangements, issue further Bonds and to grant other security over its assets provided it ranks equal to or behind the security in favour of Bondholders. This means that the Company's available assets may be spread around a larger group of secured creditors in a default or insolvency situation resulting in less being available to satisfy the claims of Bondholders.

CORPORATE GUARANTEE

The holding companies of UV Real Estate Holdings have provided a corporate guarantee for the purpose of providing credit support to the Company for the Company's obligations under the Bond Instrument. This guarantee will not expire until the earlier of (a) the redemption in full of all Bonds outstanding under the Offer or (b) the provision of an independent valuation of the Company's net assets from an RICS accredited valuer, which provides confirmation, acceptable to the Security Trustee, that the Company's net assets are greater than its liabilities outstanding under the Bonds.

BOND RETURN RATE, MARKET INTEREST RATES INFLATION

The Bonds attract a rate of return which is in no way linked to market interest rates and as such will not benefit from any subsequent increases in market interest rates. Accordingly, you should note that a rise in market interest rates may adversely affect the relative returns that the Bonds offer. Further, inflation may

reduce the real value of the returns over time (i.e. the profit earned on the investment adjusted for inflation).

NO RIGHT TO PARTICIPATE IN MANAGEMENT OF PROFITS BEYOND FIXED RETURN

Bonds are a very different kind of investment to equity shares and Investors do not own a stake or have any right to participate in management of the Company. As such Bondholders will not be in a position to object to particular strategies or decisions of the Company's Directors.

SECURITY TRUSTEE

Whilst the security in favour of Bondholders is held on their behalf by a Security Trustee, the Security Trustee shall not be responsible, nor shall face any liability, for any loss incurred by the Bondholders relating to a failure of the Company to make payments (whether of interest or of the principal amount) to the Bondholders when due. The Security Trustee will not have any ability or responsibility to protect any monies in the accounts of the Company which may have been set aside for payment of interest or the principal amount in respect of the Bonds. The Security Trustee cannot guarantee return of any monies in the event of default. The Security Trustee has no role in the day to day management of the Company and its personnel are not experts in the Company's business. Accordingly, in the event that the security is enforced, there can be no guarantee that it will be possible to realise the assets for the same value as stated in the IM (or realise them at all in some cases).

CANCELLATION RISKS

Investors will have fourteen (14) working days from the date they sign the application form to cancel an application to subscribe for Bonds. Investors

should review the term and conditions of application carefully and seek professional advice from financial intermediaries authorised under FSMA to advise on investments of this type.

RISKS RELATING TO THE COMPANY

Redemption Risk

Bondholders may redeem their Bond at the anniversary of their original investment as described in the Summary of the Offer above. However, the company reserves the right not to satisfy or to scale back any and all early redemption requests in the event that more than 10% of the Bonds then outstanding are subject to such requests within a six month period.

Performance Risk

The Company may not perform as well as expected and may even fail completely. Investors are reminded that any financial forecasts included in this document are hypothetical projections only. Projected results have many inherent limitations and there are frequently sharp differences between such projections and the actual results subsequently achieved. The Company cannot make any representation or warranty as to what the actual results will be and has provided its projections by way of illustration only.

Personnel

The Company's performance is dependent on the continued services and performance of members of its board, management team, operational employees and professional advisers. If the Company does not succeed in retaining skilled personnel, fails to maintain the skills of its personnel or is unable to continue to attract and retain all personnel necessary for the development and operation of its business, it may not be able to grow its business as anticipated or meet its financial objectives including the servicing, and ultimately the redemption, of the Bonds.





Regulatory Risk

Changes to existing laws or regulations or the creation of new laws or regulations may have an adverse effect on the Company's business and could result in the Company failing to generate sufficient returns to service the Bonds or redeem them in full (or at all).

Operational Risk

Operational factors may disrupt the Company's activities and result in increased internal costs, project delays, aborted projects and/or project cost increases. These risks may be related to and not limited to:

- Physical and environmental defects impeding construction;
- Construction costs for non-fixed price contracts increasing over the amount originally budgeted due to input price rises;
- Contractors working on site going into bankruptcy or dissolution or ceasing works through a direct breach of contract;
- A planning, environmental or legal breach whereby a site has breached planning, environmental or legal rules and the breach has to be rectified;

If one or more of these risks were to occur, the Company may not generate sufficient returns to service the Bonds or redeem them in full (or at all).

Property Market Risks

Fluctuations in the property market could affect the value of property purchased. Any negative fluctuations in the property market could affect the performance of the Company and its ability to repay Bonds.

Funding Risk

Financial institutions and / or other institutions lending to the Company may choose to withdraw their facilities due to changes in their lending policies or an inability to agree lending terms with the Company. Were this to happen, it may not be possible for the Company to meet its contractual obligations. This could result in a halt in development and potential financial losses.

OTHER RISKS AND CONSIDERATIONS

Diversified Portfolio

Investors are reminded to maintain a balanced portfolio. Diversification by spreading your money across different types of investments should reduce your overall risk. Investors should only invest a small proportion of their available investment funds via this Offer (and others like it) due to the high risks involved.

Marketing Costs

A significant cost to the Company is the payment of fees to marketing companies which may be up to 10% of those

funds raised. As such, the Company may only have as little as 90% of such funds raised by the issue of the Bonds available to fund its development activities. This means that the Company will have to generate a higher return on the funds deployed in order to achieve a level of internal return sufficient to service and ultimately redeem the Bonds. Consequently, this increases the risk to Bondholders of non-payment.

Taxation Risks

The statements in this document regarding taxation only represent the Company's understanding of the current law and practice as regards the taxation of the Bonds. Nothing in this document should be considered as tax or legal advice and prospective Investors are recommended to seek their own independent advice before investing. The tax legislation referred to herein may change in the future and such changes may have retrospective effect. Investors are reminded that any future legislation regarding taxation could also have an adverse effect on the Company's profitability.

Individual tax circumstances may differ from Investor to Investor and persons wanting to invest are advised to seek specific tax advice based on their personal circumstances.

FORWARD LOOKING STATEMENTS

Certain information contained in this document constitutes "forward-looking statements," which can be identified by the use of forward-looking terminology such as "assumed", "example", "illustrative", "may", "will", "should", "expect", "intend", "anticipate", "project", "estimate", "plan", "seek", "continue", "target", or "believe", or the negatives thereof or other variations thereof or comparable terminology, and include projected or targeted minimum returns to be made by the Company. Such forward looking statements are inherently subject to material, economic, market and other risks and uncertainties, including the risk factors set out in the 'Summary' and 'Risk Factors' sections of this document and, accordingly, actual events or results or the actual performance of the Company may differ materially from those reflected or contemplated in such forward-looking statements.

In addition, Investors should not place undue reliance on "forward-looking statements", which speak only as of the date of this Information Memorandum.

The Directors believe that the factors described above represent the principal risks inherent in investing in the Bonds, but the Company may be unable to pay interest, principal or other amounts on or in connection with the Bonds, for other reasons and the company does not represent that the statements above regarding the risks of holding the Bonds are exhaustive.

Prospective Investors should also read the detailed information set out elsewhere in this IM (including any documents incorporated by reference herein) and reach their own views prior to making any investment decision.

TAX

Investors are advised to take their own tax advice on the tax consequences of acquiring, holding and disposing of the Bonds. The comments below are of a general nature and are based on current UK law and practice. They relate only to the UK withholding tax treatment of interest payable on the Bond. The comments do not deal with any other United Kingdom tax implications of acquiring, holding or disposing of the Bond, and relate only to the position of Investors who are the absolute beneficial owners of the Bond. Tax treatment depends upon individual circumstances and may be subject to change in the future.

For UK residents, the Company is liable to withhold tax at a rate of 20% (equivalent to the basic rate of income tax) on the interest payments made to the Investor. Interest income is taxable in the UK at the taxpayer's highest marginal rate of tax and therefore the Investor may have additional income tax liabilities (subject to any domestic exemptions).

The issuer will make the necessary arrangements to deduct and pay basic rate tax due from your interest payment direct to HMRC. For Investors who are non-taxpayers, interest payments will still be paid net of tax and a tax certificate will be issued to the relevant Investor after each interest payment.

For a corporate Investor or charity, in each case resident in the UK for corporation tax purposes, the interest payment will be paid gross without any withholding of tax at source from the interest paid. Interest on the Bond may be subject to additional United Kingdom income tax or corporation tax by direct assessment, depending on the circumstances of a particular Investor.

It is possible that legislation may change in the future or may be introduced with retrospective effect. Individual tax circumstances may differ from Investor to Investor and persons wanting to invest are advised to seek specific tax advice based on their personal circumstances.

FAQs

Your questions answered

Q What does debenture over the company mean?

A A debenture is a form of security, usually granted in favour of a Security Trustee to hold on behalf of Bondholders, which generally attaches to all the current and future assets of the issuing company. In the event of a default (such as non-payment of interest or capital), the Security Trustee can enforce the security and take control of the issuer's assets in order to sell them for the benefit of the Bondholders.

Q How is the investment secured?

A The investment is secured by way of a debenture (see above) over the Company meaning Bondholders rank in priority to unsecured creditors of the Company. The terms of the debenture prohibit the Company from granting any other security which ranks in priority to that granted to the Security Trustee on behalf of Bondholders. The presence of this security does not mean, however, that capital and returns are guaranteed.

The holding companies of UV Real Estate Holdings have also provided a Corporate Guarantee for the purpose of providing credit support to the Company for the Company's obligations under the Bond Instrument.

This guarantee will not expire until the earlier of (a) the redemption in full of all Bonds outstanding under the Offer or (b) the provision of an

independent valuation of the Company's net assets from an RICS accredited valuer, which provides confirmation, acceptable to the Security Trustee, that the Company's net assets are greater than its liabilities outstanding under the Bonds.

Q Is this a regulated product?

A No, neither the Company nor the Bonds are regulated. Accordingly, this is a higher risk investment than alternative regulated products.

Q Who can invest?

A Any individual who is over the age of 18, or a trust, company, the retail sector or charity that is not prevented by the laws of its governing jurisdiction from applying for or holding the bonds.

Investors must also fall within one of the following categories:

(i) Certified high net worth investors (as per FinProm article 48);

(ii) Certified sophisticated investors (as per FinProm article 50); or

(iii) Self-certified sophisticated investors (as per FinProm article 50A).

We recommend all investors speak to an advisor who is authorised under the Financial Services and Markets Act 2000 and specialises in investments of this kind.

Q When do I get my original investment back?

A All of your original investment is expected to be returned in full at maturity of the Bonds, being up to five years. Early redemption is only available in the circumstances described in the "Summary of the Offer" above.

Q Can I include this investment as part of my SIPP or SSAS?

A You may be able to hold your Bonds in a SIPP and SSAS wrapper provided your pension provider is willing to accept non-standard assets such as unlisted securities. Investors must check with their pension provider first and should not assume the Bonds will be SIPP or SSAS-eligible.

Q Can I invest through a company and are joint applications allowable?

A Yes, corporate investments or joint applications can be accepted.

Q When is the start date of the interest calculated from?

A Interest is calculated from the date funds are cleared and made available to the Company (and

all your customer and anti-money laundering documentation has been received).

Q Can I sell or give my investment to someone else?

A No, the Bonds are non-transferable. Potential investors should consider carefully whether an investment in the Bonds is right for them in light of their personal financial circumstances as they will not be able to sell the Bonds and receive their capital back until the end of the relevant term.

Q If I die what would happen to my investment?

A Subject to available cash resources, the Directors will endeavour to redeem, within a reasonable period, Bonds held by the executors of deceased Bondholders, where so requested, to assist with probate liquidity.

Q What tax is payable on my investment?

A This will depend on your personal circumstances. In most cases, you will receive interest payments after the deduction of 20% withholding tax which we will pay direct to HMRC on your behalf, as is required under UK law. In this case, we will supply you with an annual statement setting out the tax paid. Where you are a higher or additional rate taxpayer, you may be required to pay additional tax. In certain circumstances, withholding tax usually does not apply, for instance where the subscriber is a UK company or where the Bonds are held in a pension. For all information about tax we recommend all Investors speak to an independent specialised tax advisor who is authorised and specialises in investments of this kind.

Q Should I discuss this investment opportunity with a financial advisor?

A We recommend all investors speak to an advisor who is authorised under the Financial Services and Markets Act 2000 and specialises in investments of this kind.

Q What happens if I change my mind?

A You may cancel your application, in writing, at any time within 14 business days from the date on which your application is received.

Q I have more questions – how can I get them answered?

A We are happy to answer any questions you may have. Please contact investments@urbanvillagegroup.com or call 0121 725 4000.

We would be very pleased to assist you with any questions you may have. You can contact the Company at investments@urbanvillagegroup.com.

Statutory Information

The Company was incorporated on 10th November 2021 with the company number 13734426. The principal legislation under which the Company operates is the Companies Act 2006. The liability of members of the Company is limited.

Registered Office:

7 Trinity Place
Midland Drive
Sutton Coldfield
England, United Kingdom
B72 1TX

Directors & Company Advisers

Directors:

Nicholas Sellman
Adam Faulkner

Solicitor:

Druces LLP, Suite 425, Salisbury House, London Wall,
London EC2M 5PS

Accountant:

Grant Thornton LLP, 30 Finsbury Square,
London, EC2A 1AG

Receiving Agent:

Blue Water Capital Limited

Articles of Association

The Articles of Association of the Company can be made available by the Company for inspection.

Interests of Directors & Persons with Significant Control

The interests of each Director and those of any person connected with them within the meaning of section 252 of the Companies Act 2006 ("Connected Person"), all of which are beneficial (except as noted below), in the share capital of the Company and the existence of which is known or could with reasonable diligence be ascertained by the Directors as the date of this document.

Name: UV Real Estate Holdings Ltd

Share Count: 100

Share Type: Ordinary Shares

Nominal Value: £100

% of Total Share Count: 100%

Representation

THE DIRECTOR(S) HAVE MADE THE FOLLOWING REPRESENTATIONS

There are no loans or guarantees provided by the Company for the benefit of the Director.

There are no service contracts proposed to be entered into between the Director and the Company.

In addition to the directorships of the Company, the Director is or has been a member of the administrative,

management or supervisory bodies or partners of companies or partnerships (which unless otherwise stated are incorporated in the UK) within the five years prior to the publication of this document. A full list can be made available on request.

Other Information

The Company's accounts will be prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom. The accounts will be drawn up on a going concern basis.

The accounting reference date of the Company is 30th November, unless amended by the Issuer at a future date.

Documents Available for Inspection

Copies of the following documents may be inspected at the registered offices of the Company during usual business hours on any weekday (weekends and public holidays excepted), or can be emailed on request:

- The Articles;
- The Company Registers;
- Bond Instrument;
- Corporate Guarantee;
- Security Trustee Agreement;

The issue of this document and any part of its contents should not be taken as any form of commitment on the part of the Company or its affiliates to proceed with the investment envisaged. The Company reserves the right to amend the procedures set out herein, to terminate any of the procedures and terminate discussions and negotiations with any prospective investor at any time, without giving any notice or reason.

In no circumstances will the Company or its subsidiaries, respective officers, affiliates, employees, Directors, agents or advisers be responsible for costs or expenses incurred in connection with any appraisal or investigation of the document or the Company, or for any other costs or expenses incurred by prospective Investors in connection with any proposed investment in the Company.

This document should not be considered as recommendation by the Company, its officers, affiliates, employees, agents, Directors, or advisers to invest in the Company. Any potential investor must make their own independent assessment of the merits or otherwise of the document and/or any investment and should take professional advice.

Marketing

Professional advisory firms and marketing and wealth management companies will market and advertise the Bonds on behalf of the Company. Commissions for these services are variable and will be paid from the proceeds raised from the issue of the Bonds. The Company anticipates that a maximum of 10% of the proceeds raised could be paid as commissions.

Confidentiality

The information in this document is provided on a confidential basis.

This document is being supplied solely for the information of the intended recipient and may not be used, disclosed, copied, reproduced, published, or further distributed to any other person in whole or in part, for any purpose.

If you are in any doubt as to whether to invest in the Bonds described herein, you should consult an independent financial adviser ("IFA") who is qualified to advise on investments of this nature.

Nothing in this document shall be construed as the giving of investment advice by the Company or any other person. The distribution of this Information Memorandum (IM), in certain jurisdictions, may be restricted by law. Therefore, persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any such distribution could result in a violation of the law of such jurisdictions.

In receiving this document, you agree that you will, on request, return or procure the return of this document and all further information and material sent or made available in connection with the proposed investment in the Company without retaining any copies in whatever form.

You shall also on request destroy all notes, analyses or memoranda and other stored information of any kind prepared by you or on your behalf to the extent that they contain or are based on such information.

Informes sobre ventas/distribución:

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[info@kngadvisors.co.uk | www.kngadvisors.co.uk]

HEADQUARTERS

Urban Village Group
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URBAN
VILLAGE
GROUP