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# Propifi Bonds Plc

Fixed Rate Senior Secured Notes  
£300M Series



Maturity 18th January 2030

Propifi  
BONDS PLC

# PROPIFI BONDS PLC

## About Propifi Group

### Who We Are:

Propifi Bonds Plc and Propifi Investments Ltd are subsidiaries of Propifi Capital Ltd, focused on closing the funding gap in the UK Social Housing sector.

### What We Do:

We issue strategic bonds and provide bridging loans, enabling developers to access capital while offering investors high-yield, socially responsible opportunities.

### Our Strengths:

- Rigorous due diligence and credit assessments
- Founded by Euan McAlpine (of the McAlpine family)
- Over 150 years of combined team experience
- Multi-million-pound loan portfolio

### Milestone:

Launched a £5 Billion Senior Secured Bond Programme in 2020, with Investment Grade bonds listed on the Boerse Frankfurt Stock Exchange.

**Headquarters:** Coventry, UK



## The Management Team



**Craig Sheppard**  
*Chief Operating Officer*

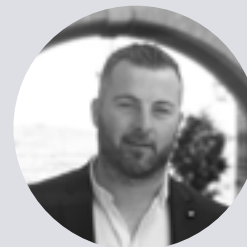
Craig spent 18 years at Lloyds Bank in a variety of Senior Management roles specializing in lending, change, process and project management. Craig has run a number of companies for more than a decade, specializing in deal structuring, management teams, and project finance.



**Victoria Boughton (Pell)**  
*Company Director (Sales)*

Victoria is a highly experienced Sales Director with over two decades of expertise in sales management across the property, finance, and leisure industries. In her previous role, she successfully managed a global sales distribution network for a leading UK-based property investment, design, and development firm, overseeing transactions exceeding £1 billion.

Since joining Propifi in 2019, when the listed bond was in its infancy, Victoria has been instrumental in bringing the bond product to market. She has consistently delivered impressive results in terms of revenue and investor returns.



**Chris Boughton**  
*Propifi - Global Distribution Director*

Chris has worked in the Financial Services arena for 15 years, initially based between Cardiff and the City of London as a Chartered Insurance Broker before making the move into the investments arena. Chris's role is to recruit and manage the company's global network of offshore financial professionals and regulated intermediaries.



**Julia Boanca**  
*Head of International Business Development (Spanish Speaking)*

Julia is a seasoned sales and marketing strategist with over 20 years of experience in business development, property finance, and the leisure industry across Spain. She has played a pivotal role in scaling SMEs, designing strategic growth plans, and cultivating high-value partnerships across multiple sectors.

Currently, Julia leads the expansion, training, and leadership of a rapidly growing network of company's Spanish-speaking financial professionals. Julia blends deep market insight with a people-first approach — consistently delivering both commercial success and long-term strategic value in the evolving international financial landscape.



## The Sales Support Team



**Regina**  
*Bond Processing Manager*

*Spain and Latam - English  
and Spanish Speaking*

Regina is in charge of managing administrative and operational support processes. Her responsibilities include receiving and reviewing documentation for new transactions, responding to client and agent inquiries, and issuing purchase confirmations.

With over 15 years of experience in customer service and project coordination across sectors such as transportation, tourism, and events, she brings excellent communication skills in both English and Spanish, a strong commitment to excellence, and a proven ability to adapt in dynamic environments.

In addition, Regina is responsible for preparing the weekly forecast of the Spanish and Latam trade market, ensuring a smooth flow of insights and data to support strategic decision-making at board level.



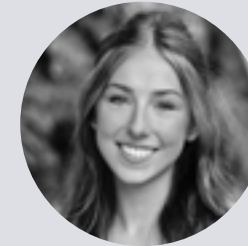
**Oana**  
*Business Development  
Manager*

*Spain and Latam - English  
and Spanish Speaking*

Oana joins the team with a solid background in customer service and contract negotiation. She brings strong skills in relationship management, administrative precision, and effective communication.

She is responsible for requesting, processing, and verifying invoices, making sure each corresponds to a single transaction and follows our internal protocols. Her role is essential to maintaining a clear and transparent system that supports the scale of our operations.

In addition, Oana introduces the bond to new partners, helps to support the existing network in Spain and Latam, and ensures smooth communication regarding bond purchases and invoice coordination.



**Alicia**  
*PA to Victoria Boughton and  
Sales Support Assistant*

*English Speaking*

Alicia has a background in sales and property lettings, known for her organised hands-on approach and customer-focused attitude. She excels at building long-term client relationships through clear communication, dedication, and a deep understanding of client needs.

As Victoria's Personal Assistant, Alicia works closely with Victoria and provides reliable, personalized support to English-speaking introducers, ensuring seamless and efficient assistance.



### A Dynamic Short-Term Financing Solution

- **Market Growth:** UK bridging loan market valued at **£10.9 billion** (end of 2024).
- **Context:** Traditional property financing is tightening due to a **nationwide credit squeeze** and **bank withdrawals**.
- **Solution:** Bridging loans offer **fast, flexible funding** for property projects—ideal for **renovations, refurbishments, and developments**.

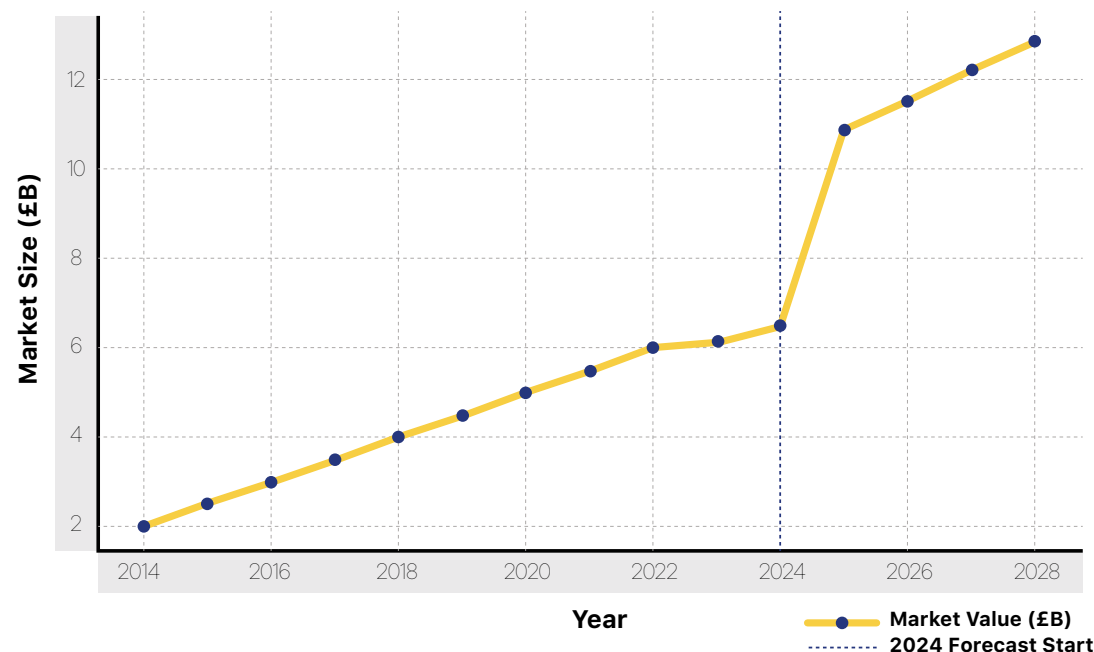
### Loan Profile:

- **Amounts:** £500K–£5M
- **Terms:** 3–12 months

### Key Drivers (Mintel):

- **Speed** and **flexibility** are top priorities for borrowers.
- **Strategic Role:** More than a stopgap—bridging finance addresses structural inefficiencies in the property market and is becoming **essential** in the UK's financial ecosystem.

UK Bridging Loans Market Growth (2014-2028)



# PROPIFI BONDS PLC

## Propifi Lending Overview

### **The UK bridging loan market continues to thrive, with remarkable growth ahead.**

According to the 2024 Mintel UK Bridging Loans Report, the market reached £10.9 billion by the end of 2024, with 25% growth projected over the next five years.

Propifi offers financing up to 70% Loan-to-Value (LTV). However, since all fees and interest charges are deducted upfront, the effective or “look-through” LTV is approximately 54%.

This lending initiative aligns with the UK Government’s commitment to deliver 500,000 new affordable homes. The Gross Development Value (GDV) of projects funded through Propifi is projected to exceed £500 million by the end of 2025.



## Propifi: Financing the Future of Social Housing and retirement Living in the UK Focused Expertise in a Resilient Market

Propifi is a specialist provider of legally secured, first-charge bridging loans tailored for commercial property developers. With a strong emphasis on the social housing, assisted living, and retirement living sectors, Propifi operates across the UK to support impactful and sustainable development.

In 2024, Propifi Bonds PLC expanded its reach through strategic partnerships in two of the UK's most pressing sectors: affordable housing and retirement living for the over-55s. Recent studies show a significant shortage in both areas, creating urgent demand for innovative and sustainable development

### Market Outlook and Demand

The need for social housing in the UK is growing rapidly. According to **Shelter**, a leading housing charity, the country faces a significant shortfall in affordable homes. Meanwhile, **Savills**, a global real estate consultancy, projects that UK house prices will rise by **23.4% over the next five years**, further intensifying the demand for accessible housing solutions.



Propifi has partnered with Nexus Housing Developments UK, a dynamic developer specialising in site acquisition, refurbishment, and new-build projects. Working alongside Local Authorities, the Home Office, and other government bodies, Nexus is committed to delivering high quality, affordable homes with a strong focus on tenant satisfaction.

Propifi has also joined forces with Elysium Retreats Ltd, a specialist in over 55's retirement living solutions. Their eco-friendly retreats are constructed entirely from recyclable, sustainable materials and solar powered.



## Propifi's Housing Investment Journey

Since the launch of our Senior Secured Bond Program, Propifi has invested **tens of millions of pounds** into the development of **affordable housing and over 55's retirement living projects** across the UK. We've consistently delivered on our commitment to provide **8.1% + returns** to our network of **High Net Worth and Sophisticated Investors**, while making a tangible impact on communities.

### Strategic Growth Objective: Accelerate Development

Over the next 12 months, Propifi will release an additional £170 million to fund social housing projects, expanding our portfolio of impactful developments and addressing the UK's housing deficit to fund social housing and "retirement living" project.

- Objective: Propel investment to complete available sites and deliver much-needed housing within 24 months.
- Impact: Support the UK Government's efforts to reduce the social housing shortfall

### Sustain High Returns & Maintain Excellence

We remain committed to:

- Providing high, consistent returns to our investors.
- Preserving our impeccable track record of reliability and performance.
- Ensuring robust risk management and transparent reporting.

### Expanding Global Recognition

Propifi is positioning itself as a globally recognized fixed-income bond, known for:

- Consistent returns
- Impactful investments
- Leadership in the affordable housing sector



Investment-Grade Bonds Backed by UK Assets

Portfolio Bonds Plc | May 2025

## Secure Investments

Backed by tangible UK-based assets, our bonds offer a secure and stable investment opportunity.

## Proven Track Record

Over 5 years of consistent, on-time interest payments and redemptions. A history you can trust.

## Community Impact

Tens of millions invested in affordable housing projects, with rental income supported by UK Government initiatives.

## Fixed Returns

Fixed quarterly returns, exclusively available to High Net Worth and Sophisticated Investors 10.1% until 30 June 2026, 9.1% until 30 June 2027 and 8.1% until maturity\*

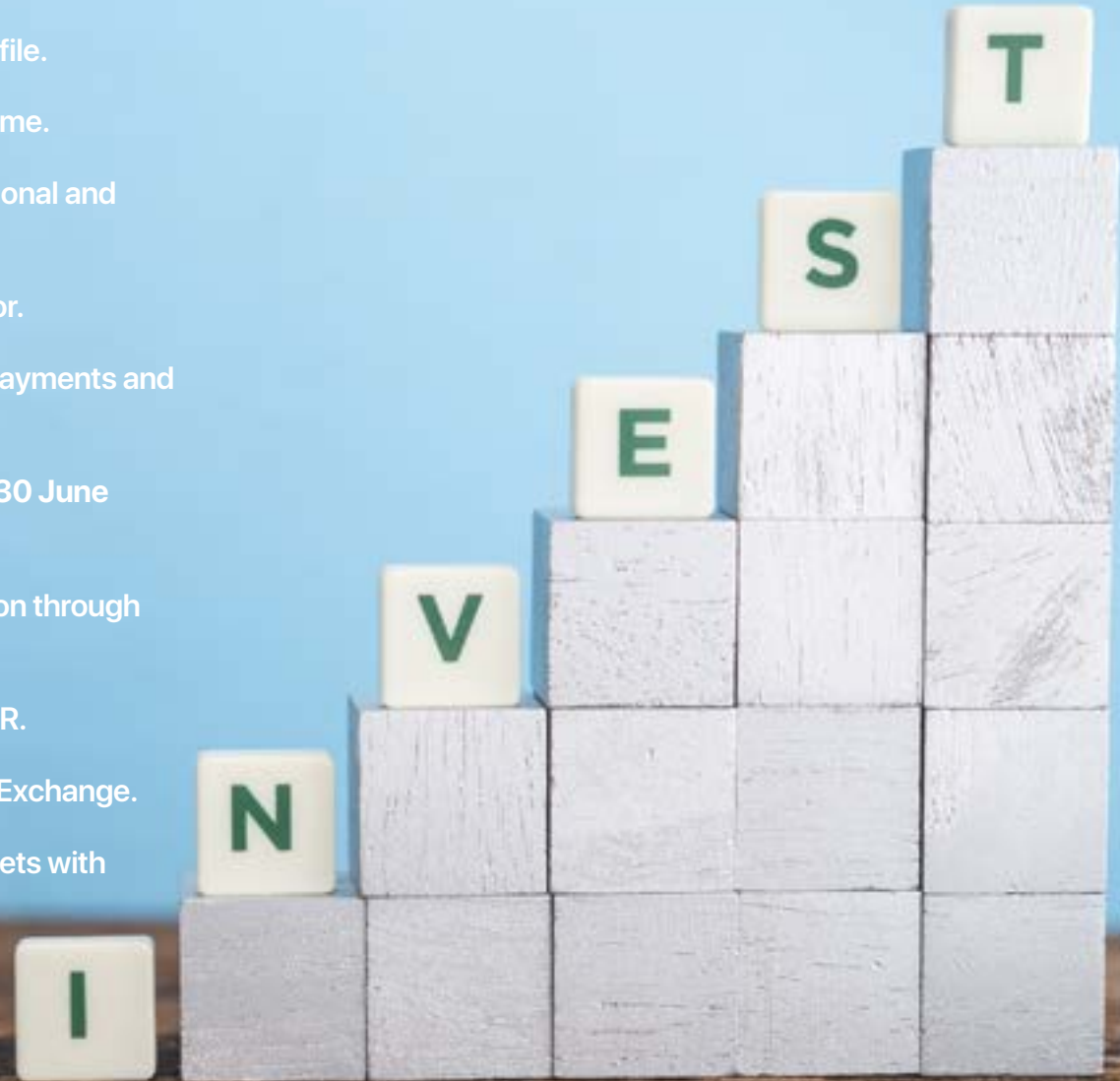
\* Fixed quarterly returns, exclusively available to High Net Worth and Sophisticated Investors.



# PROPIFI BONDS PLC

## Key Features

- **Investment Grade Bond:** Backed by a strong credit profile.
- **£300M Series Size:** Part of a larger £5B bond programme.
- **£100,000 Minimum Investment:** Designed for institutional and high-net-worth investors.
- **Target Market:** Focused on the UK social housing sector.
- **Proven Track Record:** 5+ years of consistent coupon payments and full redemptions at maturity.
- **Attractive Yield.** 10.1% until 30 June 2026, 9.1% until 30 June 2027 and 8.1% until maturity
- **Senior Secured Structure:** Enhanced investor protection through asset-backed security.
- **Multi-Currency Access:** Available in GBP, USD, and EUR.
- **Listed Security:** Traded on the Boerse Frankfurt Stock Exchange.
- **Government-Linked Assets:** Backed by UK-based assets with government contracts in place.

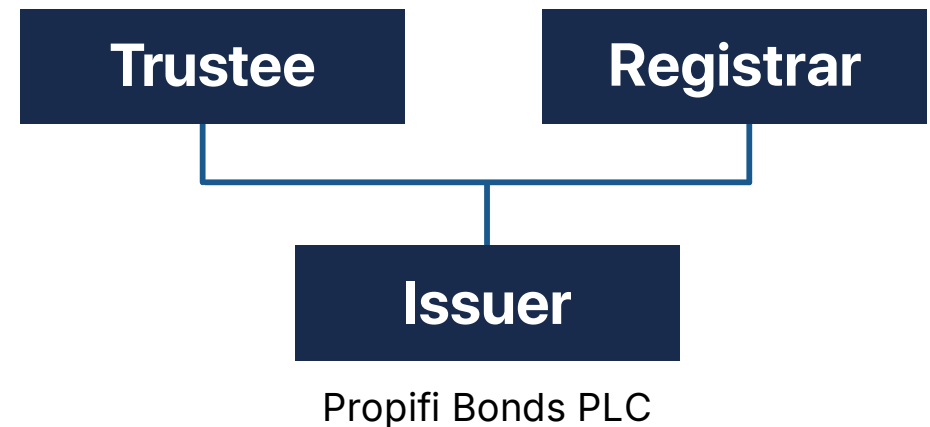


**Trustee: Truva Corp**

- Represents bondholders' interests
- Secures all relevant assets of the Issuer
- Ensures compliance with agreed security arrangements

**Registrar: Avenir Registrars**

- Official registrar for Propifi Bonds PLC
- Issues bonds and maintains an up-to-date register of bondholders
- Manages quarterly coupon payment distribution
- Maintains bondholder records via the electronic settlement system
- Provides certified holdings and physical bond certificates
- Offers an online platform for bondholders to view their certificates



Issuer	Propifi Bonds Plc
Maturity	18.01.30
Issue Size	Up to GBP £5B - £300M Series
Listing	Boerse Frankfurt
Coupon	10.1%, 9.1%, 8.1% Paid quarterly
Status	Senior Secured Debt under English Law
ISIN GBP	GB00BS6XKG46
ISIN USD	GB00BS6XKJ76
ISIN EUR	GB00BS6XKH52
Liquidity	Traded daily and Freely Transferable
Eligibility	UCITS, SIPP, SSAS, QROPS, Portfolio Bonds and Investment Platforms
Rating	Investment Grade (stable outlook)



# PROPIFI BONDS PLC

## Bond Information

Issuer	MTN Funding/Propifi Bonds Plc
Maturity	28.07.2030
Issue Size	Up to GBP £5B - £300M Series
Listing	Boerse Frankfurt
Coupon	10,1%, 9.1%, 8.1% paid quarterly
Status	Senior Secured Debt under English Law
ISIN	CH1108682043
Liquidity	Traded daily and Freely Transferable
Eligibility	UCITS, SIPP, SSAS, QROPS, Portfolio Bonds and Investment Platforms
Rating	Investment Grade (stable outlook)
Payment Periods	10.1% until 28 July 2026 9.1% 28 July 2027 8.1% until Maturity 29 July 2030
Interest Payment Dates	31 March, 30 June, 30 September and 31 December



## Propifi Press Release

- Propifi Bonds PLC issues latest interest payments to investors
- Finance specialist targets £170m sector investment after striking new partnerships

## Valuable Insights into the UK Social Housing Market

- Nearly £50bn needed to tackle housing shortfall caused by Right to Buy, says thinktank
- Keir Starmer Promises 1.5 Million Homes and a 'Decade of National Renewal' in Labour's Vision
- Prime minister doubles down on 'ambitious' 1.5 million homes target

### 1. **BBC News – London Cuts Affordable Housing Target by 22%**

The Mayor of London has agreed to reduce the affordable housing target by over 6,000 homes, citing high building costs, interest rates, and regulatory delays. The number of affordable homes started in London dropped by 88% between April 2023 and March 2024. - *Read the full article*

### 1. **The Independent – Council House Waiting Lists Could Take Over a Century to Clear**

Some families in London face waiting times of over 100 years for suitable social housing, especially for homes with three or more bedrooms. The number of families needing larger homes has risen by 36.6% over the past decade, while overall waiting lists grew by just 5.9% - *Read the full article*





# Propifi Business Update

October 2025



Propifi  
BONDS PLC

## Loan book overview



## Assets Under Management (AUM)

**Current Total UK Real Estate**  
OCT 2025

**£58,000,000**

**Gross Development Value**  
OCT 2025

**£116,000,000**

**Before**

**Latest completed development - Brook Road, Liverpool**

**After**



## Investor Statistics

Percentage Increase in Bond Trades  
(Year on Year 2024 vs same period 2025)

**107%**

Bond Units Sold

**39,566,989**

Quarterly Coupon Payments Made

**18**

Individual Noteholder Coupon  
Payments Made

**1062**

Series Size

**£300 Million**

Redemption Made

**Last one made  
September '25**

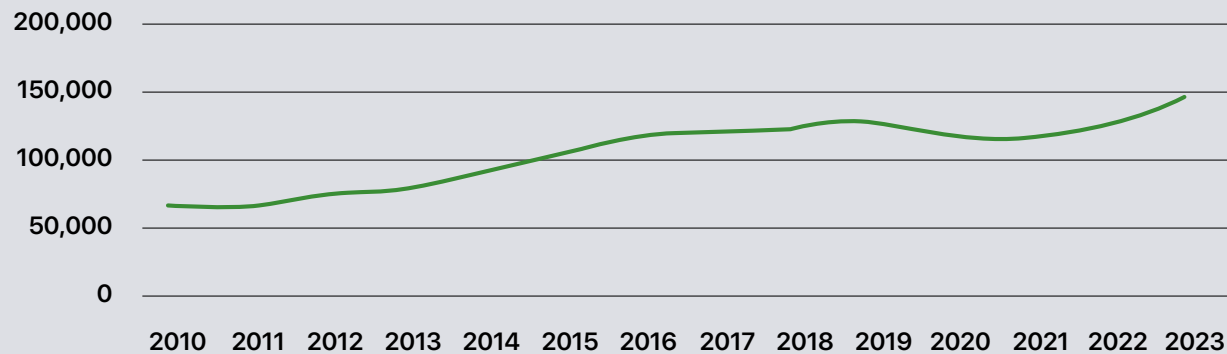
(Next one due November 2025)



## Propifi Timeline



**Number of children in temporary accomodation since 2010. England**



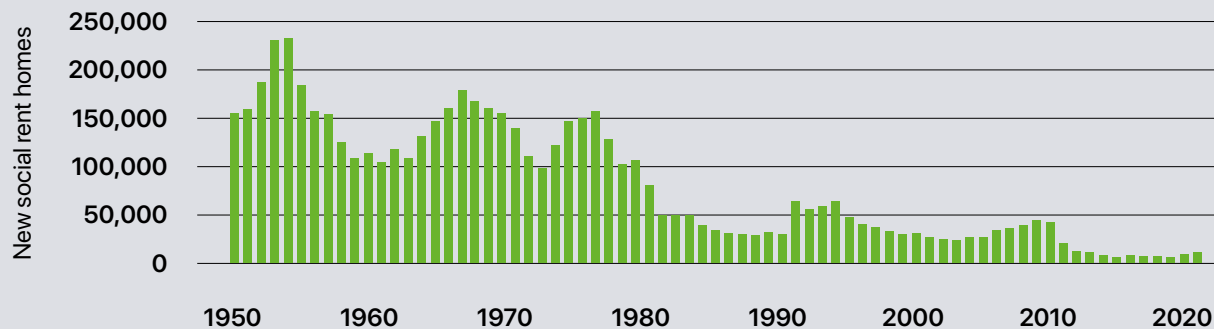
**Loss of social housing - Shelter England**

As a result of dwindling levels of social homes: Many families and households who should be in social housing are now instead in the private rented sector, with its more expensive rents, worse conditions and lack of security.

The number of households privately renting has more than doubled since 1980.. In England, there are now 1.4 million fewer households in social housing than there were in 1980.

[www.England.shelter.org.uk](http://www.England.shelter.org.uk)

**Number of new social rent home over the last 70 years**



## UK Social Housing Deficit

- The Government's target for building new homes over the next 5 years is £1.5M, approx. 370,000 per year, of which 90,000 are meant for social homes. Realistically, this is unachievable as its 40% higher expectation of build, then previous years. Based on the growth rate of 12% set by the National Planning Policy Framework NPPF, this will still be 300,000\* less new homes built over that period, although given the recent announcement in spending cuts, that figure\* is likely to rise.
- Government's rising debt and borrowing, coupled with 15% reduction in civil services, will have a significant impact on public sector resources. Currently, 80% of Councils are operating below full capacity, thus the austerity in spend will lead to further delays, disjointed services, backlog within Local Authorities such as delay in planning approvals, but also on housing allocation as due to limited funds, they will have reduced access to social and affordable housing stock.
- The UK is facing a significant shortfall in suitable retirement accommodation to meet the needs of its ageing population. Demand for age-friendly housing far outstrips supply, with industry estimates suggesting that by the mid-2030s, nearly one in four people will be over 65, yet purpose-built retirement properties currently account for less than 3% of the housing stock. This shortage places additional pressure on the health and social care system, as many older people remain in homes that are unsuitable for their changing mobility and care needs. Experts warn that without substantial investment in developing retirement villages, supported housing, and adaptable homes, the UK risks a growing crisis where older people are unable to downsize, free up family housing, or access the safe, supportive environments they need in later life.



