



Amberton Loan Note Program

28 March 2024

This product is not available to retail investors.

Existing Loan Note Program



Raised capital is deployed into a diversified pool of property loans originated by Sancus

Underlying loans are secured on real estate, offering protection in the event of default

Loan Note holders participate in this exposure to a basket of property backed debt

Amberton entities have a track record of delivering expected returns to Note Holders and a full return of capital

Additional diversification is achieved across property sectors, geographies and maturity dates

Historical performance has typically shown a low correlation to stock and bond market returns

Structured to target stable and attractive risk-adjusted returns with regular income

Summary Product details

Interest Rate	8% p.a. paid quarterly
Term	2 years and 8 months
Redemption	1 December 2026*
Use of proceeds	Deployed into underlying property loans
Minimum commitment	£100,000
Sancus First loss	20%

* Noteholders have an option to redeem in full on 2 December 2024, if they give written notice by 1 June 2024.

Amberton track record to date*



7 year track record*;



Full satisfaction of all obligations to noteholders



£108.94 million of loan notes issued;



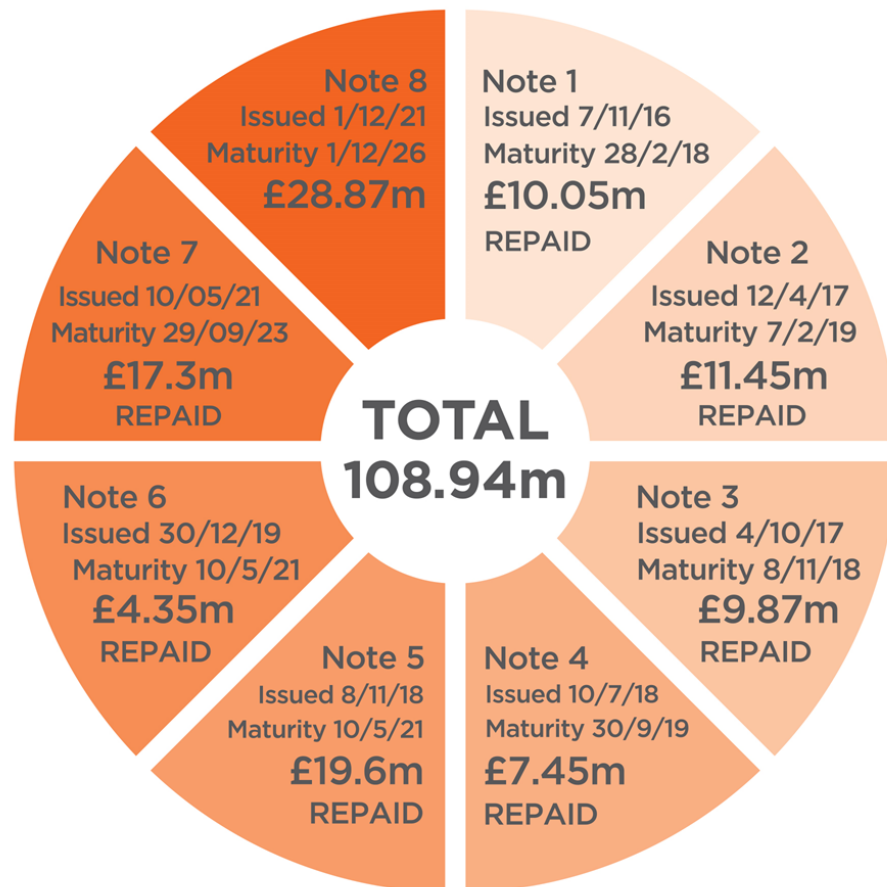
Allocation of funds managed by Amberton Limited in Jersey



Focused on Residential Property



The Administrator for the Notes is Oakbridge Corporate Services (Jersey) Limited



* Series 1 – 6 of loan notes were managed by Amberton Asset Management Limited, a Guernsey Company; Series 7 and onwards managed by Amberton Limited, a Jersey company.



Typical underlying property backed loans



- Underlying loans are secured against real estate, where the provided facility will generally not exceed 70% of the Property Value and the overall LTV of the portfolio will not exceed 65%
- There are two types of lending traditionally undertaken:

Property Bridging Loans

- Bridging loans
- Generally 12-24 months but potentially up to 36 months in duration
- Utilised by property investors, landlords and developers for a range of purposes including:
 - Property purchases
 - Property refurbishment (inclusive of renovations or refits)
 - Auction purchases (where completion may be required within 30 days)
 - Short-term liquidity for businesses (e.g. working capital requirements)
- Bridging is quite often required at short notice

Property Development Loans

- Development funding
- Usually for a period of between 6-18 months
- Originated to assist with the purchase and build costs associated with development – including ground up projects



Amberton portfolio management process



Due Diligence / Individual Loan Analysis

- Review of the results of Sancus credit process
- Independent analysis of the characteristics of each loan to ensure compliance with guidelines and restrictions of the Amberton Investment mandate
- Amberton operates on a discretionary basis, segregated from the Sancus credit committee



Loan Criteria

- Geography – multiple jurisdictions and residential hubs
- Sector – a wide range of asset types available
- Debt type – term lending, bridging
- Maturity – one month to two years



Risk and Portfolio Management

- Ongoing monitoring of individual loans & portfolio structure – including diversification
- Daily management of cash positions
- Regular communications with loan originators



Restrictions on use of Proceeds of the Issuance



- No loan shall represent more than 10% of the issuer's Net asset Value*
- No specific geographical restrictions, but Sancus loans are focused on the United Kingdom, Jersey and Ireland
- The proceeds will only be allocated to performing loans
- The proceeds will not be allocated to a loan if the Average Loan to Value of the Loan Portfolio would then move above 65% LTV
- The proceeds will not be allocated to a loan, if said allocation would take the percentage of loans within the portfolio below 70% of GBP loans
- Where reasonable to do so, all non-sterling loans will be hedged back to GBP to reduce Loan Note holders' foreign currency exposure

* Amberton aims to achieve a minimum of 20 loan positions at any one time (goal of 5% concentration limit).

About Amberton, Somerston & Sancus



- A joint venture from Sancus and the Somerston Group
- Jersey-based asset manager responsible for the application of the loan note series from Loan Note 7 onwards, acting as counterparty between the lender (Sancus) and the funding base (predominantly offshore High Net Worth individuals and Family Offices)
- Discretion to select a diversified mix of underlying Sancus originated det, bringing holders risk adjusted returns in the form of a regular income
- Segregated investment committee, ensuring the portfolio conforms to the specifics of the note mandate, operating on behalf of the note holders
- Flexibility to create bespoke note options pending demand of affluent co-funding database



- The Somerston Group's origins date back to the 1800s when the group focussed on the shipping industry. In recent years, the group has principally been engaged in Property, Listed Investments, Venture Capital & Technology Investments
- The Group has undertaken the investment in and development of several million square feet of office, retail, primary healthcare and hotel properties in Europe and North America
- Their portfolio of AIM listed and direct private venture investments have increased in recent years to become a strategic segment in their investment portfolio. Investments include a number of early start up and growth stage businesses, and the current portfolio has a high weighting in Fintech, Technology & Biotech companies



- An AIM Listed Alternative Finance Business
- Active in 3 jurisdictions
- Highly experienced team of professionals (employed in the financial sector for many years)
- Secured lending to asset rich, cash constrained borrowers
- Lending to Entrepreneurs, SMEs, HNWI's, Funds, Fiduciaries and Professionals
- Sancus applies a holistic approach to credit, taking into consideration a borrower's total asset base
- In all the Sancus loans, Sancus lends alongside or in front of Co-Funders



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