



Senior Loan Note

Residential Development Opportunity

Donabate, Co. Dublin



Investment Summary

Key Investment Features

Project	Purchase of 10 acre site at Rahillion, Donabate, Co. Dublin Construction of 82 residential units thereon
Investment Structure	Senior Debt to Ballisk Homes Investors will invest by way of loan notes issued by Ballisk Homes Cantor Fitzgerald Ireland will act as security agent on behalf of investors
Fundraise Amount	€6,750,000
Coupon	9% p.a. – payable annually
Term	30 months, with long-stop date of 36 months
Exit	The Loan Notes will be redeemed within 30 months of issuance
Security	First ranking charge over the property, assets and shares of Ballisk Homes
Investor Fees	2% Placement fee
Minimum Investment	€50,000
Investment Closing Date	8th July 2016

Marketed by: **Cantor Fitzgerald Ireland Limited**
 Issuer & Promoter: **Ballisk Homes Ltd**
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BALLISK
HOMES

Promoter

- Ballisk Homes is owned and managed by the Lynch family.
- Previous and current developments include: Roseberry Hill (Newbridge), Ashvale Court (Duleek) & Kellett's Grove (Dunshaughlin).

Project Summary

- The site has full planning permission and development will commence immediately.
- The site is located at Rahillion, Donabate. It is adjacent to and is a follow on from existing residential developments known as Carr's Mill & Somerton.
- Donabate has easy access to the M1 motorway and is 13 km from the M50 and is serviced by a commuter train to Dublin.

Gearing Loan Notes equate to 76% of peak funding requirement, with the balance funded from equity

Source	€	%	Use	€
Equity	2,150,000	24%	Site Acquisition	6,984,500
Loan Note	6,750,000	76%	Peak WIP	1,633,528
			Contingency	281,972
	8,900,000			8,900,000

Sales Prices

Unit range:
 Least expensive: 3 bedroomed terrace €305,000
 Most expensive: 5 bedroomed semi detached €470,000
 Average: €342,927

Profitability Projection

Sales	€ Per Unit	€ Total
Housing Sales (Gross) (82 Units)	342,927	28,120,014
- VAT (13.5%)	40,789	3,344,671
- Estate Agent Costs	3,021	247,753
- Legal Selling Costs	1,813	148,652
Net Sales	297,304	24,378,937
Acquisition Costs		
Site Acquisition	81,707	6,700,000
Stamp Duty & Fees	3,470	284,500
Total Acquisition Costs	85,177	6,984,500
Construction Costs		
Professional Fees	8,843	725,140
Total Costs	249,090	20,425,393
Profit pre Finance Costs	48,214	3,953,544
Finance Cost	11,969	981,455
Profit after Finance Cost	36,245	2,972,089

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Warning: The value of your investment may go down as well as up. You may get back less than you invest



75 St. Stephen's Green, Dublin 2, Ireland. Tel : +353 1 633 3800. Fax : +353 1 633 3856
 email : gbradley@cantor.com web : www.cantorfitzgerald.ie
 Twitter : @cantorireland LinkedIn : Cantor Fitzgerald Ireland