

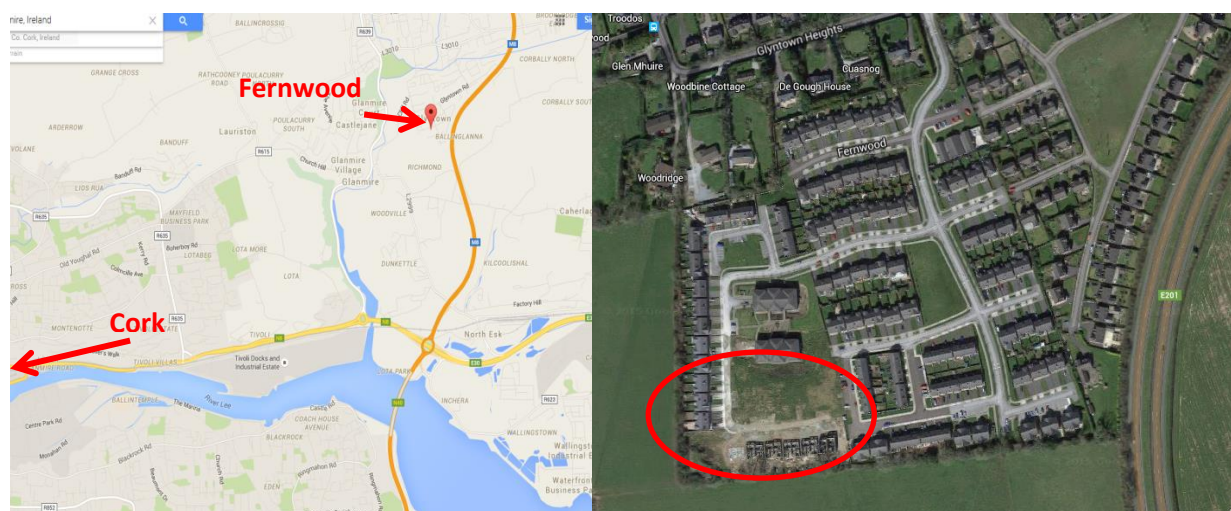
**Into the Future Limited**  
**Senior Debt - Residential Development Opportunity**  
**Glanmire, Co. Cork**

**Key Investment Features**

<b>Loan Note Issuer</b>	Into the Future (Glanmire) Limited
<b>Project</b>	Into the Future (Glanmire) Limited (the "SPV") will acquire freehold to partially developed portion of existing residential development at Fernwood, Glanmire, Cork and construct 15 residential units. The site is fully serviced and has full planning permission.
<b>Project Summary</b>	<p>15 Residential units:</p> <ul style="list-style-type: none"> <li>- 8 three bed semi-detached units</li> <li>- 4 four bed semi- detached units</li> <li>- 3 four bed detached units</li> </ul> <ul style="list-style-type: none"> <li>• Cost per site (some works complete): €61,700</li> <li>• Average projected sales price per unit €277,000(VAT inclusive)</li> <li>• Average construction cost per unit €112,000</li> <li>• Overall profit projected (pre finance) €858,000</li> </ul>
<b>Project Commencement</b>	August 2015
<b>Investment Closing Date</b>	Close of business 28 August 2015
<b>Building Contractor</b>	David Walsh Construction Ltd t/a Rockforest Homes

<b>Investment Opportunity</b>	Senior Debt to SPV to fund site acquisition and residential development.
<b>Fundraise Amount</b>	€1,500,000
<b>Coupon</b>	11% p.a. payable upon redemption
<b>Term</b>	12 months
<b>Security</b>	First ranking charge over the property, assets and shares of the SPV
<b>Debt / Equity</b>	<p>Promoter equity of €630,000 being provided.</p> <ul style="list-style-type: none"> <li>- Site purchase – Loan to Cost: 65%</li> <li>- Site Development – Max Loan to Cost: 83%</li> </ul>
<b>Utilisation of funds</b>	Funds will be held in a liened account and released in stages on provision of confirmation from project monitor Murphy McCarthy Consulting Engineers Limited (the "Project Monitor") of work completed.
<b>Fees</b>	<ul style="list-style-type: none"> <li>• 1% Placing fee payable to Cantor by Investor</li> <li>• 4% Fundraising Fee payable by SPV to Cantor</li> <li>• 0.375% Security Agent Fee payable by SPV to Cantor</li> </ul>
<b>Minimum Investment</b>	€50,000

**Site Location**



Marketing communication by:  
 Strictly Private and Confidential

**Cantor Fitzgerald Ireland Limited**  
**13 August 2015**

## Into the Future Limited Senior Debt - Residential Development Opportunity Glanmire, Co. Cork

### The Promoters

- Into the Future Limited (the “Company”) is a 50:50 JV between Fesdel Limited (Collier family) and David Walsh Construction Limited.
- Tom Collier has over 25 years experience in site acquisitions, development, construction, disposal and management.
- David Walsh is an engineer who specialises in house design, construction and development.
- The company has sought out locations in key areas adjacent to Cork city or suburban towns where there is a demand for high quality houses close to all local amenities and services.
- Recent projects that the Company has undertaken and successfully completed include:
  - Boreenmanagh Road, Cork City (8 units). Acquisition, development and sale of eight detached units in 2013/2014. Value of sales €3,082,000. Profit per unit after tax was €80,000. Funding from own resources.
  - Kilmoney Woods, Carrigaline, Co Cork (12 units). Acquisition, development and sale of eleven units to date (one remaining). Value of sales on the eleven units €4,800,000. Profit per unit after tax on units disposed of to date is €78,750. Funding from own resources and bank funding.

### The Investment Proposal

- The Company is seeking senior finance of €1.5m (“Senior Debt”) into a newly incorporated SPV.
- The Senior Loan Notes will form part of an overall funding package of €2.13m with the promoters funding €0.63m by way of equity that will rank behind the Senior Debt.
- The funding will be used to acquire and develop 15 residential units in Ferwood, Ballinglanna, Glanmire, Co. Cork.
- Senior Debt proceeds will be placed in a Cantor Fitzgerald controlled account and funds will be drawn down on a staged basis subject to the provision of required certificates and signoff from Project Monitor.
- Repayment of Senior Debt will be from the proceeds on the sale of the residential units.
- 11% coupon is payable upon repayment of the Senior Debt in 12 months.

### Financial Summary

Sources	€	Uses	€
Promoter Equity	630,000	Site Acquisition	954,265
Cantor Senior Debt (max available €1.5m)	1,500,000	Construction	1,570,000
Cashflow from Sales	625,515	Contingency	109,900
		Overhead Costs	33,225
		Finance Costs	88,125
	<b>2,755,515</b>		<b>2,755,515</b>

Project P&L	€	Project Returns	€
Net Sale Proceeds	3,525,661	Senior Debt Returns	165,000
Total Costs	(2,755,515)	Promoter Returns	605,146
Project Profit	<b>770,146</b>	Total Returns	<b>770,146</b>

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