



## London Wall

<b>Project</b>	London Wall Lending
<b>Project leaders</b>	David Mansour and James Archer of London Wall LLP
<b>Estimated Reach</b>	1M
<b>Status</b>	Heads of terms agreed and technical architecture being designed
<b>Web</b>	<a href="http://www.londonwallgroup.com">www.londonwallgroup.com</a>
<b>Of note</b>	Proven business with strong revenue potential Showcase for STO (Security Token Offering) Showcase for other financial projects
<b>Revenue streams</b>	Custodial services Ingress/egress of fiat fees Smart contract development and usage Investments will be made in branded tokens, which drive fees Wallet downloads and usage which will drive sales and usage of Names 360A fees

London Wall is a UK-focused real estate investment company dealing predominantly with UHNW clients. London Wall was formed by Ned El-Imad, a solicitor and ex Head of Private Real Estate at Mishcon de Reya; and Lev Loginov, a serial real estate entrepreneur. London Wall's current investment portfolio and committed funds exceeds £500 million.

David is an Investment Director. James is a Partner in London Wall Lending.

London Wall's investment strategy has focuses on the unregulated lending market in the United Kingdom. Since 2015 London Wall has lent in excess of £165m across over 100 loans.

The London Wall Lending team possesses significant legal, real estate and underwriting expertise allowing the identification and management of risk presented by the underlying loans. This allows

London Wall Lending to select loans that display enhanced risk adjusted returns and reject underpriced opportunities.

The key attributes of the loans are as follows:

- All loans are secured against Real Estate or Land.
- All loans are issued in the United Kingdom and governed by UK law.
- Loans are short term and offered for a maximum of 24 months.
- Where the borrower is a company, a charge is taken over the company shares and personal guarantees provided by the company directors.
- Loans are provided at conservative loan to value levels. Not exceeding 70%.
- Loans must match LW lending eligibility criteria to be considered for funding. Loans are to professional investors or developers.
- Real Estate valuations are undertaken by qualified professionals with a Royal Charter; The valuations houses provide reliance. LW lends based on this valuation.
- London Wall Lending is currently experiencing a high demand from investors as focus switches to defensive strategies considering the current point in the investment cycle.

We have discussed building a platform that will:

- Mirror and eventually potentially replace traditional loan agreements with smart contracts recorded on the blockchain, including but not limited to; performance vis-a-vis time estoppel clauses such as interest payment and capital loan repayments, loan to value (LTV) ratios and drawdown availability.
- The blockchain will also be used to 1) record the results of 3rd party expert opinions 2) act as a platform to share due diligence reports used when the lenders are considering making loans 3) to monitor loan progress and update on loan milestones. This would include inter alia valuation reports; legal due diligence, updates on loan exit, development progress reports (produced by the Lenders cost consultants), estate agents view of sales value.
- It is envisaged that a number of token sales will take place to raise monies for specific funds run off the platform, each with varying risk profiles delivering yields accordingly. These would be split by loan to value tranche (for example 0 – 35%; 35 – 70% and loan type (development and bridge).
- It is envisaged that the tokens will be registered in Jersey as securities and pay a dividend as a percentage of the underlying loan agreement, which is classed as an asset. The percentage will vary depending upon the risk profile of the underlying loan. The token buyer will be given full transparency using all the info on the blockchain to make a decision on which token to purchase. All loans will be classed as relatively low risk secured against underlying property assets.
- London Wall will be the cornerstone borrower of the platform and a 4-year track record showing in excess of £165M of successful loans lent into the market. In addition to being the cornerstone borrower they can also administer other vetted bridge lending companies joining the platform to propose loan books for the platform to fund.

- London Wall has an existing debt book. With regards to the funding that backs this that they have the potential to terminate with their investors with between 60 to 90 days notice allowing the new funds procured from the token sale to replace existing funds on performing loans, resulting in immediate profits on secured assets.
- Whilst we have identified there is a demand for safe haven asset linked tokens registered as securities in the market, we are also looking at ways in which the tokens can be utilised as a utility on the platform further driving demand and velocity.
- We are confident of securing a significant board of advisors from the sector including but not limited to the principles of London Wall.
- The initial target raise will be £25M for the first set of tokens and then £25M to £50M per new set of tokens with varying yields as above.