



LARES UK AFFORDABLE HOUSING

Digital Bond Investment Opportunity

A Black Manta Capital Partners Offering

Munich | Luxembourg | Vienna | Cork



LARES DIGITAL BOND OFFERING

**Participate in a Digital Bond
instrument generating
fixed returns from UK social
impact real estate.**

- Lares Digital Bonds are paying 7% annual yield for financing of an affordable housing project in the United Kingdom managed by UK Community Homes Group ("UKCH").
- The funds will finance the acquisition of up to 2,000 tenanted affordable housing properties (mainly 2-3 bedroom houses, apartments and HMOs) in the Midlands and Northern England.
- Early investors who invest before the First Closing receive a 2% discount on the nominal value of the bonds, resulting in a net 27% ROI over 43 months.

LARES UK AFFORDABLE HOUSING



LARES is debt financing of an affordable housing project managed by UK COMMUNITTY HOMES GROUP (UKCH) to acquire up to 10,000 tenanted affordable housing properties (mainly 2 & 3-bedroom houses, apartments and HMOs) in the Midlands and Northern England.

**TARGET AMOUNT OF
PROPERTIES UNDER
MANAGEMENT WITHIN
5 YEARS**

UP TO 10,000

UK COMMUNiiiTY HOMES targets acquiring up to 10,000 units in the next 36-60 months using a network of local sourcing and property management firms.

UKCH PROJECT INFO

- UK COMMUNiiiTY HOMES is perfectly placed to take advantage of the current opportunity on the UK market which has lack of affordable housing.
- No permitting or build risk. Most properties are tenanted upon acquisition and therefore cash flow producing from day one.

UKCH is already acquiring properties using its seed capital, qualified investor funds, and local financing by UK banks. LARES will enable UKCH to extend their acquisition by 500 to 2,000 additional units over the next 36 months.

INVESTMENT STRATEGY

- The average rents of GBP 300 – 700 p.m. have been stable over several decades and can be well supported by average wages in the area of GBP 1,200 per month. Due to the local shortage of affordable homes the occupancy rate is kept high, often exceeding 90%.
- 50-60% of tenants are eligible for government support - Housing benefits paid directly to UKCH.



UKCH
IS ACQUIRING, PRIMARILY,
TENANTED
2 & 3-BEDROOM HOUSES,
APARTMENTS & HMO'S.

Acquired properties are perfect for steady rental yields from working family tenants and housing benefit/universal credit tenants, which tends to be a rental property segment unaffected by downturns.

OPPORTUNITY ON THE MARKET

GROSS RENTAL YIELDS

8-12% P.A.

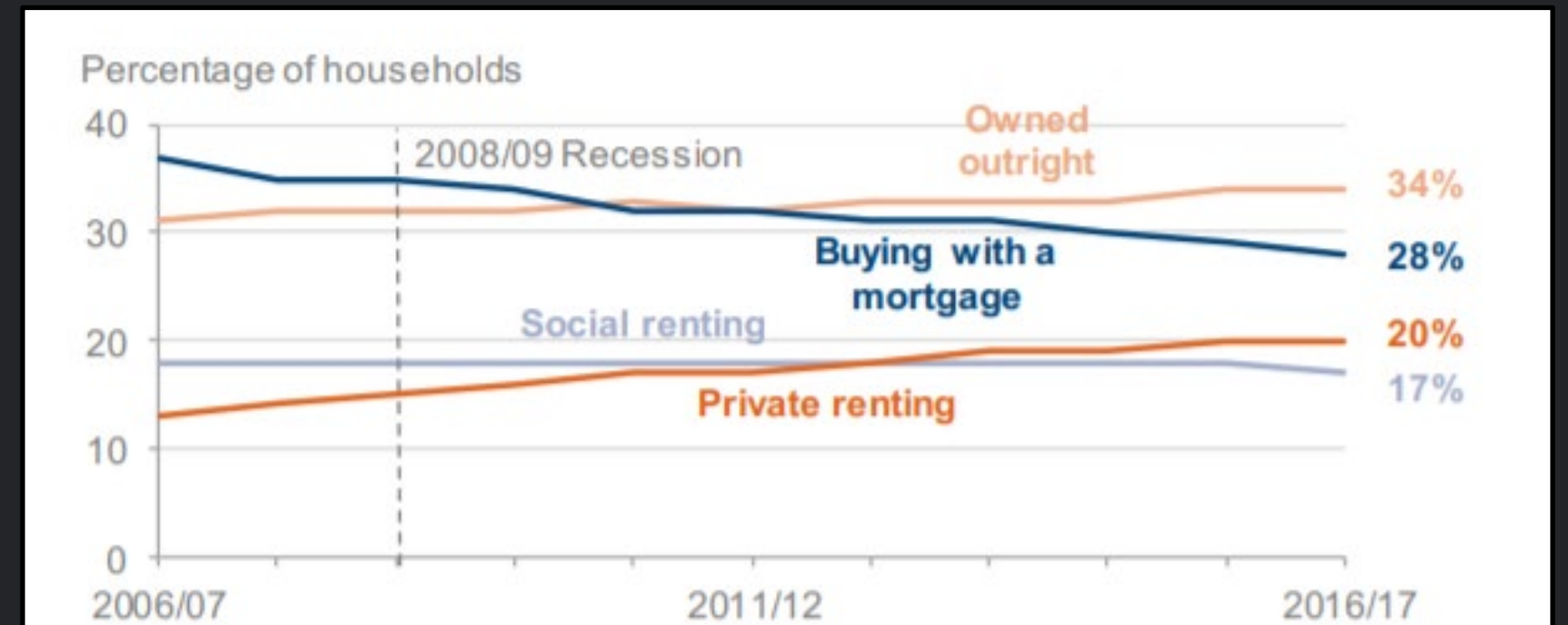
Through its property sourcing network UKCH is acquiring houses, apartments and Houses in Multiple Occupation (HMOs) in the UK at below market values and at 8-12% p.a. gross rental yields (which are rental yields not achievable in London or across comparable cities in Europe)

- Most UK Private-Rented-Sector (PRS) funds are acquiring new “build to rent” stock for middle- and upper-middle-class families, resulting in a shortage of buyers for UKCH’s targeted properties. Additionally, distress among vendors is causing a large volume of portfolios to come on the market as exit-sales by private owners.

- Combination of these factors enables UKCH to acquire target properties at 10-15% below open-market value.

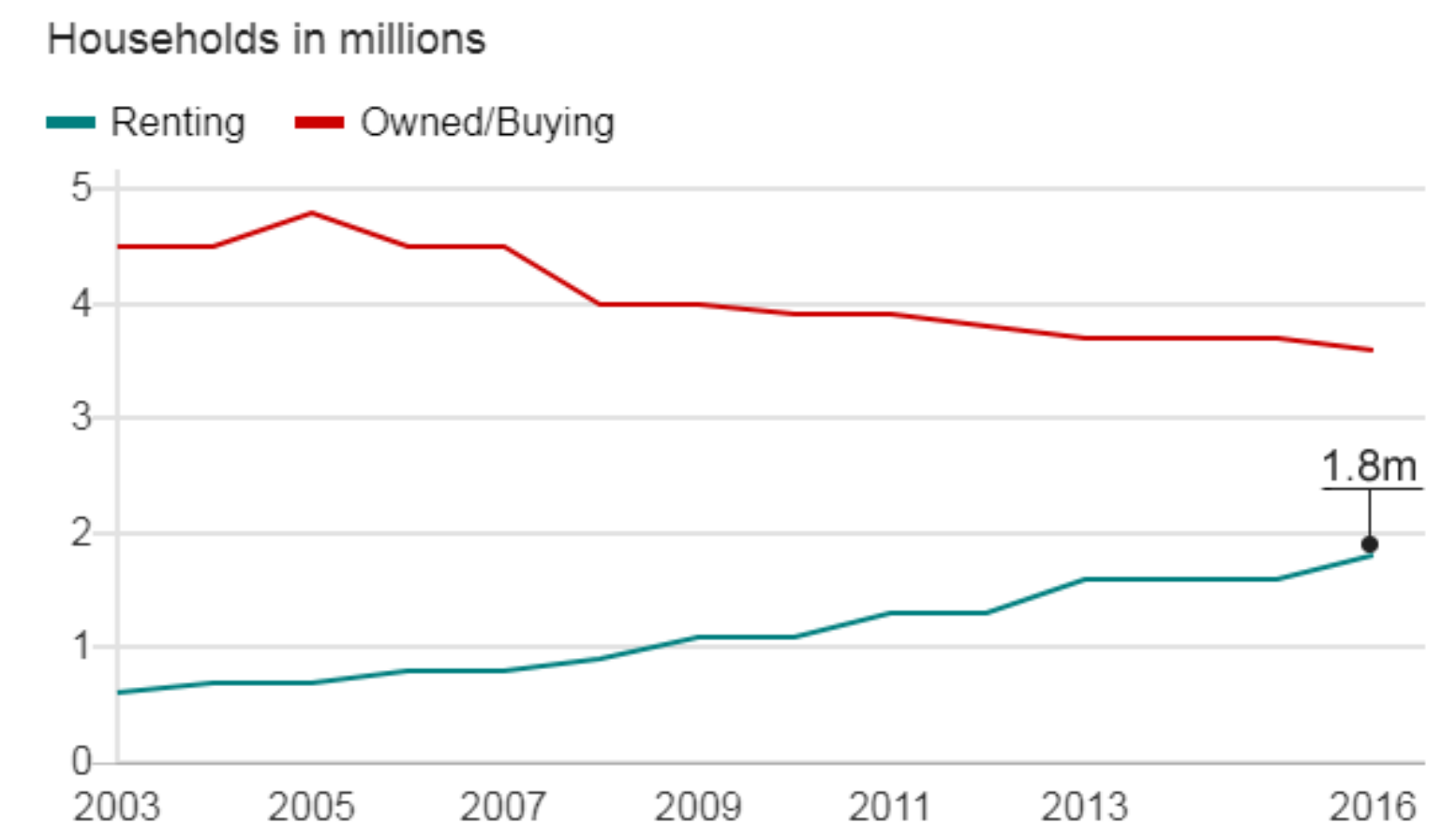
UK PRIVATE RENTED SECTOR MARKET

- ➊ Rising UK house prices have left many middle-aged workers and families unable to afford to purchase a first home. Private renting is now more likely to be from a private landlord than from a council or housing association according to the Family Resources Survey by the Department for Work and Pensions & the Resolution Foundation.
- ➋ Additionally, Buy-to-let landlords in England and Wales are facing void periods of just 11 days on average between tenancies, which is the lowest level ever recorded by Goodlord in 2019.



Households by tenure, 2006/07 to 2016/17, UK
Source: Family Resources Survey by the Department of Work and Pensions

Record number of families rent privately, as homeownership declines, 2003 to 2016, UK
Source: Resolution Foundation, BBC





Tenure type by age of head of household, 2006/07 and 2016/17, UK
Source: Family Resources Survey by the Department of Work and Pensions



TENURE TYPE BY AGE

Nearly half of 25 to 34-year-olds rented their home privately, but the largest increase over the 10 years during and after the financial crisis were 35 to 44-year-olds. The proportion of private renters in this age group doubled from 13% to 26%. The proportion of 45 to 54-year-olds renting from a private landlord rose from 8% to 14% over the same period according to the Family Resources Survey by the Department for Work and Pensions.

SAMPLE INVESTMENT

This acquisition in Newcastle is a perfect example of a low-entry, poorly-conditioned property in need of some clever refurbishment to increase the market value. This immaculately presented, large 3-bedroom terrace property located in Hartlepool, Newcastle, with a tenant paying £500 per month has seen a capital gain of 27% post purchase and refurbishment.



Purchase Price	£ 29,950
Fully Refurbished	£ 12,000
Mkt value post refub	£ 53,100
PCM Rental Income	£ 500
Gross Yield	14,3%

SOCIAL RESPONSIBILITY



UKCH is targeting to consolidate ownership and management of 10,000 houses in the coming years, including its improvements to give their tenants higher living standards. UKCH also intends to work with local councils on improvements to the environment as the responsible landlord. UKCH understands the great responsibility that comes with it, as close to 30,000 lives will be touched.



"Social responsibility is one of those not seen, non-profit philanthropic endeavors that UKCH will address and manage as we expand our real estate portfolio and tenant community."



LARES DIGITAL BOND OFFERING DETAILS

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Picture credit: unsplash.com

LARES DIGITAL BONDS HIGHLIGHTS

- The benefits of real-estate investing, without the hassle of managing it yourself.
- A solid return of 7% per annum for 3.5 years, backed by the stability of rental incomes from properties with high occupancy rates, and often with the extra stability of UK government support in the form of housing benefits.
- ESG investing – the chance to do some good, as UKCH has social responsibility as part of its mandate. The 3 "i"s in Communiity stand for "impact," "innovation," and "income".
- The Lares Bonds are fully digital, meaning they are fully transferable (after an initial 6 month restricted period), and those transactions will be nearly instantaneous on the Globacap platform.
- Early investors (those who subscribe to the first £5 million in Lares Digital Bonds) get the added benefit of buying at a 2% discount to face value.
- The total return on your investment 24.5% (27% for investors subscribing for the first £5 million in Lares Digital Bonds)

Picture credit: unsplash.com

SUMMARY OF THE OFFERING

Issuer	IDAP Alternative Investment S.à r.l.
Jurisdiction	Luxembourg
Offering Currency	British Pound
Minimum Issuance	£5,000,000 (First Closing)
Maximum Issuance	£15,000,000
Denomination	£10,000 (Series A) and £100,000 (Series B)
First Closing Discount	2% of the nominal price
Minimum Investment	£10,000 (£9,800 with First Closing Discount)
Instrument Type	Fixed Interest Bond
Accepted Currencies	GBP, EUR, USD
Term	43 months after First Closing
Expected ROI	24.5% (27% before First Closing)
Interest Rate	7% paid semi-annually
Redemption Price	100%
Secondary Trading	Yes

DIGITAL BOND CLASSIFICATION

Lares Digital Bonds are issued by IDAP Alternative Investment S.à r.l., a securitization platform operating under the Luxembourg Securitization Law. Lares Digital Bonds are issued subject to, and will be enforced in Luxembourg, if applicable, in accordance with the provisions of the Securitization Law 2004 and its Terms and Conditions. Lares Digital Bonds are issued as an unregulated securitization undertaking according to Securitization Law.

Lares Digital Bonds are issued and registered in electronic form on the platform operated by Globacap Limited, licensed by the Financial Conduct Authority in the UK. Bonds do bear 7% annual coupon until its redemption at the maturity date.



The electronic form of bonds allows any eligible investor easy access to his holdings at any time and easy to receive distributions and redemption. In addition, Lares Digital Bonds are fully transferable until their maturity, subject to certain restrictions and limitations.

UK COMMUNITIITY HOMES GROUP



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About the project LARES UK | UKCH

Lares UK | UKCH



- UK Communiity Homes Group brought together a team with extensive experience within the international property and investment management sectors. Through their experience and established track records they have amassed a comprehensive network of qualified local sourcing, property agents and property managers as well as senior UK financial and legal advisors.
- Lares Investors purchase Digital Bonds issued by IDAP Alternative Investments S.à r.l., with maturity in August 2025 and a 7% annual return paid in seven semi-annual coupons.
- Lares Digital Bonds represent fractional participation in structured financing provided to UKCH, which is acquiring and owning real estate properties and generating rental yields.

www.ukc-homes.com

IDAP Alternative Investments S.à r.l.

- Lares Digital Bonds Issuer, IDAP Alternative Investments S.à r.l. is a securitisation platform governed by the laws of Grand Duchy of Luxembourg (LEI 98450043EBB0P2A40B28).
- Lares Digital Bonds are issued on Globacap Platform operated by Globacap Limited, which is licensed and regulated by the UK Financial Conduct Authority (No. 811661) and acting as Paying, Settlement and Escrow Agent.
- Domicile Agent for Issuer is Amicorp Luxembourg S.A.
- Placement Agent for Lares Digital Bonds is BMPC GmbH, BaFIN 155626.
- Authorised UK Arranger is Globacap Limited.
- Legal Adviser of Lares Digital Bonds issuance is CMS Luxembourg.



Disclaimer

Note on the availability of legally binding documents and information

The Issuer and Black Manta advise that all interested investors read the entire investment documentation including but not limited to Subscription Agreement, Private Placement Memorandum before making an investment decision in order to fully understand the potential risks and opportunities of the decision to invest in the Lares Digital Bonds Offering.

This promotional material serves as additional information for investors. It supplements the above-mentioned documents with additional non-binding details and illustrations as well as publicly available information.

Past performance, information on rates of return and information on past market conditions do not allow reliable conclusions to be drawn about future developments.

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