



LEVERAGED & EQUITY
— GLOBAL CAPITAL S.A —



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Leveraged &
Equity
Investment
Partners -
Christopher
Bardouleau
Winner

Most Influential
CEO 2021 – United
Kingdom



Leveraged &
Equity Global
Capital S.A.
Winner

Best Capital Stack
Financing Solutions
Provider 2021 –
South-East Europe



Credit Risk
Mitigation¹
Winner

Capital Stack
Financing Solutions
Provider of the Year
2021/22 - Global



Leveraged &
Equity Global
Capital S.A.
Winner

Most Innovative
Capital Stack
Financing Solutions
Provider 2022 -
Europe



Credit Risk
Mitigation¹
Winner

Capital Stack
Financing Solutions
Provider of the
Year 2022/23 -
Global



Leveraged &
Equity
Investment
Partners
Winner

Best Global Project
& Corporate
Financial
Structuring Experts
2024

¹Leveraged & Equity Risk Mitigation Limited dba Credit Risk Mitigation

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Interested parties should conduct their own investigation and analysis of the Opportunity and the data set forth in this Presentation.

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All communications relating to this material and the Opportunity should be directed to individuals designated by the Sponsors on the contact information slide.

Structured & Risk
Transferred Debt



Structured
Equity



Minimum A Rated
Credit Enhancements
& Collateral

Lower Weighted
Average Cost Of
Capital



Leveraged & Equity Global Capital

Multi award winning, Leveraged & Equity Global Capital S.A. (L&EGC) is a credit specialist and a private equity fund. Providing long term structured debt and equity at institutional rates and terms, exclusively utilising the proprietary, structuring and strategic risk mitigation techniques of our UK based partner companies.



Activities

L&EGC objective is to provide the majority of the investment requirement in a balance sheet and capital stack, outside of owner equity. A “one-stop shop” for project sponsor, developers or corporates.



L&EGC’s partner UK registered consultancies Leveraged & Equity Global Capital (UK) Limited, which trades as **Leveraged & Equity Investment Partners** and their subsidiary **Leveraged & Equity Risk Mitigation Limited**; provide L&EGC clients with the advice and implementation required for the structuring, risk mitigation to access L&EGC’s debt and equity funding.

Our Values

The Directors regard independence; transparency; excellent service to clients and partners; market-leading expertise; honesty, integrity and fairness essential in all dealings.

Expertise

L&EIP/L&ERM structure and design risk transferred funding approaches enabling borrowers and sponsors to access institutional term and rate investment capital through the L&EGC funding operations. Capital ordinarily only available to sovereign, sub-sovereign and investment grade borrowers.

The L&EGC Ethos From Our CEO.




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- ◆ I was asked recently how I thought the financial sector had changed during my career, not from a product perspective, from a business perspective.
- ◆ I replied that I was fortunate to commence my financial career in the era, albeit in the last days, of a “Gentleman’s word being his bond”; and had also conversely seen the opposite in the excesses of the late 1980s and 90s.
- ◆ In my view, the correct ethos is a consistent factor in the best, most consistently successful, financial companies. Lender and investment businesses that acted, and continue to act, in the same client focused, professional manner even when nobody is listening to or watching them.
- ◆ I try to ensure L&EGC operates this ethos, with the client interests at the heart of our structuring, risk mitigation, investment and lending. The client’s best interest is logically our best interest.


Chris Bardouleau – CEO – June 2022


Primary Project & Sponsor Focus


L&EGC's Capital Is Primarily Invested In Qualifying Environmental, Social And Corporate Governance (ESG) Or Sustainable Development Goal (SDG) Projects Or Compliant Borrowers, Our Primary Focus Covers The Following Sectors.

 **Infrastructure & project.** Including mass transit, bridges, water, hazardous waste removal, telecommunications and waste management.

 **Renewable Energy.** L&EGC is committed to actively financing the renewable sector including solar, biomass, wind, geothermal and hydro.

 **Technology.** Financing of major, or annual budget, technology deployment including hardware, software, AAS, cloud and services. L&EGC is also dedicated to the principles and goals of the World Wide Web Foundation.

 **Real Estate.** All sectors excluding speculative residential.

 **Emerging Markets & Economies.** Aiming to assist the UN Developing Countries Post Covid 19 financing goals.

 **Balance Sheet Refinancing, Restructuring & Defined Benefit Deficits.**

Typical Client Overview

-  Sponsors, equity investors or engineering contractors of project or infrastructure developments.
-  Emerging market and economy Governments or sovereign funds.
-  Real estate developers, REITs, RE funds and investors.
-  Technology companies, vendors and larger end-user clients..
-  Corporate finance houses and brokers, sovereign funds, private equity funds, insurance companies, commercial & investment banks.
-  Mid market and non-investment grade companies.

L&EGC Institutional Capital Loans & Equity.

Core Options.



Structured equity & long-term variable rate, interest only, optional principal protected loans. Primarily United States Dollar denominated*, up to **30 years**. Typically, the loans carry an Investment Grade Credit Rating structured for L&EGC and the client by Leveraged & Equity Investment Partners (L&EIP), optional exchange listing. Construction inclusive. Advances from **\$50,000,000**.



Emerging market and economy long term project and infrastructure loans and equity/debt, up to 30 years, construction included. Advances from **\$10 million** mirroring the above options.



Real Estate structured equity, construction and long-term loans from **\$25 million**.



Long term variable rate, interest only, optional principal protected mixed debt and equity loans. Tenor varies from **10 – 20 years**. Optional Investment Grade Credit Rating and exchange listing. Construction inclusive. Advances from **\$20 million**.



Technology loans from **5 – 20 years**. On and off-balance sheet. Advances from **\$5 million**, including re-financing.

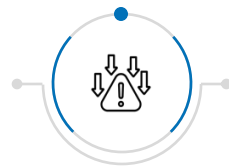


Corporate mid market upwards of **\$20 million**, including re-financing. Tenors vary up to **20 years**.

Institutional Grade & Basel III Compliant Finance.

Any Investment Or Lending Decision Predicates That The Proposal In Question Will Generate Revenue Over And Above Costs.

Whilst The Residual Revenue Is Sufficient To Repay Debt And Generate Acceptable Profit Levels.



To access L&EGC institutional capital the borrower or obligor must be credit risk, not commercial or project risk. To enable this, L&EIP financial structuring and Leveraged & Equity Risk Mitigation, expert in the transfer of project construction, exploitation, manufacture or intangible risk, and subsequent operational risk, to investment grade counterparty credit risk use their own proprietary techniques in insurance securitisation to provide both L&EGC and the borrower with risk mitigation and transfer in partnership with the Lloyds Of London marketplace, or global insurers, of minimum “A” rating.



This structuring and insurance securitisation is mandatory for all L&EGC formal loan applications, applicants not having a L&EIP structuring and L&ERM insurance securitisation will automatically be declined when L&EGC credit formally underwrites the application. A L&EIP/L&ERM structuring & insurance securitisation review fee is payable upon application by the borrower*. Loan type dependent, premiums are paid by the borrower and/or their contractors. Additionally, L&EGC may invest the cost partly as equity in debt/equity loans.



What Are The Practicalities?

- ◆ There is no formal or legal definition of investments that are sought out by institutional buyers or meet generally prevalent institutional investment criteria.
- ◆ However, they are generally regarded as investments that are purely credit quality related. Additionally, they are above average in investment requirement.
- ◆ The loan applications to L&EGC, including L&ERM and L&EIP structures, will meet these criteria.
- ◆ This enables L&EGC to underwrite and approve these loans.




What Is Institutional Grade?


- ◆ L&EGC funds are project agnostic, they invest in L&EGC underwriting not the project. All underwriting is conducted in-house by L&EGC, by humans not computers!
- ◆ At the highest quality end of a L&EGC loan, including a full L&ERM insurance securitisation and L&EIP principal protection and amortisation, provided to clients for bank credit enhancement; rates can be as low as USD 1-month SOFR/AXI plus 125-150 basis points.
- ◆ These are just a few explanatory points on institutional grade and L&EGC process.





Why Does Basel III Matter?

Basel III. What Is The Position?

- 

Basel III was a direct result of the **2007/8** financial crisis, and implementation commenced in **2013**.
- 

Off balance sheet, derivatives and securitisation techniques were intensely scrutinised, along with traditional structures. This stricter regulation was applied to all banks with over **\$10 billion** in assets.
- 

Basel III rules include key risk transfer factors that the L&EGC programme meets through the L&EIP & L&ERM proprietary techniques.
- 

They Qualify For Being:

 - ◆ Direct to lender (L&EGC)
 - ◆ Clauses structured to be within lender (L&EGC) control
 - ◆ Incontrovertible, Unconditional & Irrevocable
 - ◆ With direct recourse to the guarantor (Insurer & if applicable principal protector)
 - ◆ Formally investment grade rated counterparty, such as S&P BBB

For the purposes of the L&EGC funding programmes, business and operational risks factors are mitigated and transferred in line with Basel III principles.

‘The risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events.’ Basel Committee on Banking Supervision, 2004.

Institutional Grade Loans & Investment For A More Open, Inclusive, Investment World.



In closing I hope this presentation has explained L&EGC institutional loan and investment options.



By its very nature, a presentation focuses upon generic principles, all projects and borrowers are unique L&EIP & LERM are expert in bespoke structuring for L&EGC investment and funding.



We believe we offer some of the most advanced solutions for medium to large funding in the global marketplace.



Higher returns on investment for all stakeholders allied to lower risk.



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I hope you found this presentation of interest, and potentially beneficial to you, your plans and project.

We would be delighted to discuss your requirements and to ascertain if we can consider funding your requirements in conjunction with Leveraged & Equity Investment Partners.

If you consider think it would be worthwhile to hold a free initial discussion, please send an email to Leveraged & Equity Global Capital using the following link.

info@landegc.fund

We look forward to hearing from you.

Chris Bardouleau – CEO – November 2023



Christopher Bardouleau

CIO Profile.

Winner CEO Monthly:

Most Influential CEO UK 2021 – L&EIP

- ◆ Chief Executive Officer - Leveraged & Equity Global Capital (UK) Limited, Leveraged & Equity Risk Mitigation Limited and Chief Investment Director - Leveraged & Equity Global Capital S.A.
- ◆ Chris is based in the South-West of England and Northern Morocco being responsible for structuring and de-risking financing and fund investment proposals. He has more than thirty-five years' experience in structured insurance and finance including positions at Barclays, Citibank and in the Channel Islands and has developed proprietary financing solutions across projects, infrastructure, corporate pensions, rescues and real estate. Chris is lead underwriter for L&EGC.
- ◆ Representative clients have included Cisco, the John Lewis Partnership, Marks & Spencer, Nationwide Building Society, PwC, Serco, Siemens and Texaco.
- ◆ A de-risking of the logistics funding and cost risk structure for one of the leading publicly quoted UK retailers, reducing operational costs and risks across their complete transport infrastructure.
- ◆ Advised and structured off balance sheet funding for the ICT, software inclusive, costs of two publicly quoted outsourcing companies enabling them to smooth costs of ICT across projects, resulting in a greater number of tender wins.
- ◆ Created the first “per user” software licensing structure, and requisite funding for the innovator, and now market leading cloud computing company Citrix.
- ◆ Chris was probably the first financier to identify and address the issue of pension scheme deficits affecting large employers internationally. The core solution provides the immediate capital injection for the sponsor to eliminate the deficit, go to full buy-in, or any points in between, off balance sheet. Whilst ensuring pension scheme independence.
- ◆ Originator and designer of the new Real Estate funding programme that offers developments with low equity, or presales, funding combined with future value guarantees; covering eight categories of real estate, including residential.
- ◆ Designed the L&EGC Risk Collateralised Funding Programme and structured the Principal Protected Waterfall Fund.

Leveraged & Equity Global Capital and associated companies

Historically, Logistically & Legally

- ◆ L&EGC's main operational base has been the United Kingdom (UK) since its founding roots in 2001.
- ◆ In early 2021 we opened our first European Union office to ensure practical access to, and legal compliance with the EU, post Brexit. Albeit knowing it would likely be amended post final legal exit terms. It was based in Athens, Greece near the Ellinikon project.
- ◆ In the third quarter of 2022 we opened an office in the USA. We conducted an extensive search, and settled on Spokane, Washington. Washington state is a thriving marketplace for ideas, inclusive innovation, and invention. Spokane itself is considered one of the most welcoming of U.S. cities.
- ◆ Concluding a busy start logistically to the early 2020s our Spanish office opened in the last quarter of 2022, in Barcelona, where the companies had existing business interests. It replaced the Athens office.
- ◆ Additional agent offices are located in Australia, Canada, Dubai, South Africa, Taiwan, the United Kingdom and USA.

*Leveraged & Equity Investment Partners is a trading name of Leveraged & Equity Global Capital (UK) Limited.

- ◆ At the start of 2024 we commenced a review of operations post formal Brexit agreements between the UK and the EU, plus elections in the EU's three major economies.
- ◆ The extensive review ended in September 2024. It concluded that, whilst we remain committed to the EU, the businesses and our clients would be best served via a European Economic Activity (EEA) base. That EEA base was identified as Switzerland.
- ◆ We researched the benefits of Zurich and Geneva locales, eventually settling on Nyon, situated on Lake Geneva near the Jura mountains, it offers the charm and culture of Geneva, but in a quieter, more laid-back setting, whilst only 30 minutes from Geneva city itself.
- ◆ Commencing 2025 Nyon becomes our joint operational base along with our original office located in the iconic London garden square that is Berkeley Square, Mayfair.
- ◆ Additionally, 2025 we see us our commitment to Morocco and North Africa. Our office will aim to benefit from and assist King Mohammed VI and the Moroccan government in their clear commitment to sustainable economic growth and the environment. Not solely in Morocco, but also in the complete MENA region.

- ◆ L&EGC, L&EIP* and LERM bases in the UK and Switzerland give a perfect synergy, whilst retaining EU market access.
- ◆ London and Geneva's financial and professional services sectors are unparalleled, ranging from banking to insurance; asset management to green finance; professional services to fintech.
- ◆ The knowledge, experience and talent across each of the sector verticals in London and Geneva is world class, making them uniquely positioned to assist and enhance our operations, as both financiers and professional advisors, globally.
- ◆ Leveraged & Equity Global Capital S.A., our financing and investment operation, is registered in the British Virgin Islands (BVI), whilst operating from our offices in London, Nyon and Washington. The BVI is a British Overseas Territory and so the law of the country is based on the British legal system and English common law. One of the two pillars of the economy is offshore financial services.
- ◆ This historical and legal background continues to give the BVI several clear advantages for the international business community, including enduring political and economic stability, a business-friendly operating environment and a well-developed infrastructure.

- Contact & Corporate Information
- Corporate & General Contact Information



Leveraged and Equity Global Capital S.A. – Registered Number: 2008153

Registered Office: Intershore Chambers, PO Box 4342, Road Town, Tortola, British Virgin Islands



Leveraged & Equity Global Capital (UK) Limited t/as Leveraged & Equity Investment Partners – Registered Number: 14174698

Registered Office: 27 Old Gloucester Street, London, United Kingdom, WC1N 3AX



Leveraged & Equity Risk Mitigation Limited t/as Credit Risk Mitigation – Registered Number: 14887636

Registered Office: 71-75 Shelton Street, Covent Garden, London, United Kingdom, WC2H 9JQ



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UK Tel: +44-870-321-5171



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Switzerland Tel: +41 – 41 – 539 - 1847



United States Office:

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USA Tel: +1-509 – 293 - 9211



Website:

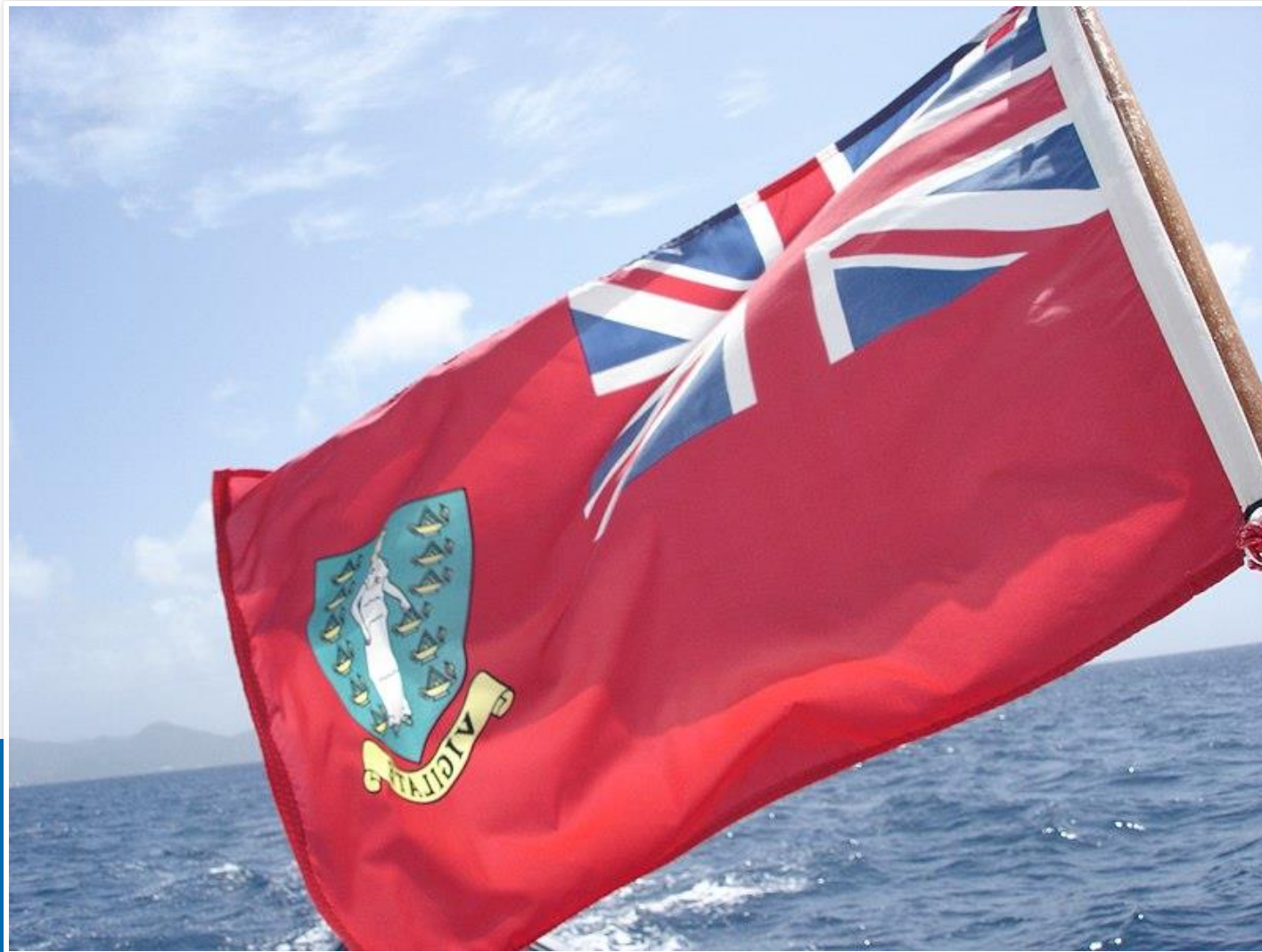
Leveraged & Equity Global Capital



Email:

info@landegc.fund

L&EGC Global Capital S.A. Certificate Of Good Standing.



TERRITORY OF THE BRITISH VIRGIN ISLANDS
BVI BUSINESS COMPANIES ACT, 2004



CA422CB8E6

CERTIFICATE OF GOOD STANDING
(SECTION 235)

The REGISTRAR OF CORPORATE AFFAIRS, of the British Virgin Islands HEREBY CERTIFIES that, pursuant to the BVI Business Companies Act, 2004 at the date of this certificate, the company,

LEVERAGED AND EQUITY GLOBAL CAPITAL S.A.

BVI COMPANY NUMBER: **2008153**

1. Is on the Register of Companies;
2. Has paid all fees and penalties due under the Act;
3. Has filed its register of directors with the Registrar which is complete;
4. Has not filed articles of merger or consolidation that have not become effective;
5. Has not filed articles of arrangement that have not yet become effective;
6. Is not in voluntary liquidation;
7. Is not in liquidation under the Insolvency Act, 2003;
8. Is not in receivership under the Insolvency Act, 2003;
9. Is not in administrative receivership; and
10. Proceedings to strike the name of the company off the Register of Companies have not been instituted.




REGISTRAR OF CORPORATE AFFAIRS
22nd day of September, 2023