



P1 CAPITAL

Specialist Asset Management
group focusing on **secured
lending** against UK property and
commercial assets

www.p1capital.co.uk



Welcome to P1 Capital

We are a boutique asset management business who specialise in funding investment opportunities, secured via legal charges on UK property and commercial assets. At the heart of our business is our company ethos of integrity and transparency, conducting transactions using clear and concise language.

Our dedicated team have a collective 150 years' experience in property and finance, having invested throughout numerous property cycles and using their extensive knowledge of the wider property market. Offering a straightforward approach to delivering strong investment opportunities which are primarily financed with capital from institutions and High-Net-Worth investors looking for strong income and capital growth across a diversified asset backed portfolio of projects.

Investing responsibly in UK regional real estate, we adopt a disciplined approach to risk management, with a strong emphasis on preserving capital and delivering strong, risk-adjusted returns to investors.



I founded P1 Capital in 2017 with the vision of offering investors strong risk-adjusted returns on their funds secured against property assets. P1 co-invests in projects alongside investors.

Christon Burrows, CEO & Founder, Chairman of the Credit Committee

Our Services

We identify investment opportunities secured on UK property and commercial assets that aim to provide strong risk-adjusted returns for investors.



PROPERTY FINANCE

Working in partnership with property professionals, we provide financing and consultancy that adds tangible value throughout the project lifecycle.



COMMERCIAL FINANCE

Providing finance and consultancy to commercial projects where there are significant assets for security and enhanced returns for P1 and its stakeholders.



INVESTMENT

We work with high-net-worth individuals, brokers, intermediaries, wealth managers, family offices, property investors and developers to deliver attractive risk-adjusted returns.



We have worked with P1 for over 3 years, and they have been pivotal to our growth over that time.

Jack Jiggins
Acquisitions Director, XP Property

DEVELOPER



Grateful that we found P1 as our long-term funding partner. They are transparent and flexible in their approach. The team are personable and professional.

George Mellery-Pratt
Managing Director, Fortitudo

DEVELOPER



As a private investor, P1 Capital has become an essential tool in my investment strategy and asset allocation which forms the bedrock of my investment portfolio with a sizeable allocation.

Anthony Lister
Retired Businessman

INVESTOR



I was provided with an excellent service. All responses were prompt, professional and the process clearly explained to me. I will be recommending P1 Capital to other investors.

Kate Adams
Investor

INVESTOR



Our Proven Strategy

Demand for UK short-term lending in the property market is strong and historically funding has been met by traditional banks supported by alternative lenders. Specialist, alternative lenders like P1 Capital have a robust and streamlined lending process, reaching decisions within days, thus enabling borrowers to proceed quickly and capitalise on financially sound opportunities with good margins.



The key to our success is lending mezzanine finance to experienced developers with a proven track record of delivery within a defined criteria.



Borrowers are primarily business owners and professional property developers, and all loans are secured over property and commercial assets.



Property lending will generally be in areas with a sustainable property market where there is a fundamental demand for housing. This is currently in and around the South East and Midlands, or areas close to other major cities throughout England.



In the current climate we are highly cautious on £2 million+ / trophy homes, or property hotspots that are not supported by our fundamental investment principles.



We typically invest in developments with a sales value of £2 million to £15 million.



We work with other experienced lenders, investing primarily in the lower end of the market from £2 million to £15 million residential development transactions.



Developers in £2 million to £15 million transactions are highly professional, with significant assets and experience, but their development money is often tied up in other projects.



Projects of this size can accommodate the best professional advisers and will often give corporate and personal guarantees.



Margins for these developers are typically higher than those of a small developer, meaning that there is greater protection in the project in the event of a housing market crash.



The liquidity in this end of the market is higher, meaning properties sell quicker.



Market conditions do change over time, and we are committed to remaining flexible and open to lending opportunities which present good risk-adjusted returns.

Risk Management

Central to our business is a disciplined approach to risk management. We originate, administer and monitor all funding investments made by P1 Capital.

Funds are diversified across the portfolio and secured over all the property and commercial assets. The core components include:

1

ROBUST PROCESSES AND STRONG DUE DILIGENCE

- An experienced management team
- Trusted independent external lawyers, valuers and brokers
- Independent valuations on all properties / assets
- Robust processes and procedures
- Network of professional with unparalleled market knowledge

2

LOAN SECURITY

- Maximum loan offered is 75% to 80% of the gross development value (GDV)
- Independent solicitors prepare all legal documents
- Legal documents to ensure that security / legal charge / debentures are obtained
- Personal guarantees are obtained in most cases (often from borrowers with significant assets)
- Security is held for the benefit of the investors by an independent bankruptcy remote trustee

3

BORROWER

- A complete review of the borrower's assets, liabilities and experience is conducted prior to any funding
- Full understanding of the Exit / Repayment strategy

4

MONITORING & EXIT

- All loans are closely monitored throughout the duration of the loan with regular monthly updates / reviews of the developments
- Loans are repaid by the sale of the properties / assets or refinancing



Case Study

KINGS WORTHY

An exceptional residential development of 8 detached homes, located in the prestige village of Kings Worthy, close to the historic City of Winchester.

The collection of three and four-bedroom houses have been meticulously designed offering the regal elegance of Georgian-style properties with spacious, contemporary accommodation throughout.

The site is located in the heart of Kings Worthy, on Hinton Fields, one of the areas prime residential roads. The site is 2.9 miles away from Winchester City Centre.



VALUATION (GDV) £5,150,000	PRIMARY LOAN & LENDER £3,110,000 / Paragon	ADDITIONAL FUNDING £875,000 / P1 Capital	LTV 74%
SECURITY Legal Charge, Debenture, Personal Guarantees	DURATION OF LOAN 16 Months	EXIT DATE March 2021	EXIT Capital and Interest repaid on sale of the development

Case Study

POOLE QUAY

Situated on Poole's famous Quay, which has a variety of property and leisure facilities including retail, residential, restaurant and public houses. Many of the apartments have stunning views of Poole Harbour and the development is moments away from Poole High Street. The site is home to the former Poole Pottery warehouse which extends to approximately 30,000 square feet.

Poole has a population in excess of 140,000 which in turn means it is one of the main employment centres in Dorset. Poole is home to a number of national and international companies providing employment such as Barclays, Lush, Sunseeker, Siemens and the RNLI.



VALUATION (GDV) £18,939,000	PRIMARY LOAN & LENDER £10,575,000 / Ingenious	ADDITIONAL FUNDING £2,320,778 / P1 Capital	LTV 68%
SECURITY Legal Charge, Debenture, Personal Guarantees	DURATION OF LOAN 30 Months	EXIT DATE October 2022	EXIT Capital and Interest repaid on sale of the development



Case Study

BAGSHOT

A collection of 4 new build homes, one 4-bed detached house, one 2-bed detached bungalow and two 2-bed semi-detached houses in the landscaped grounds of a grade II listed building.

This unique development is located a short distance from nearby towns including Bagshot and Camberley.



VALUATION (GDV) £1,800,000	PRIMARY LOAN & LENDER £435,000 / P1 Capital	ADDITIONAL FUNDING None	LTV 24%
SECURITY Legal Charge, Personal Guarantees	DURATION OF LOAN 15 Months	EXIT DATE December 2022	EXIT Capital and Interest repaid on sale of the development





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