

MEET THE TEAM

Our team are passionate about our mission; providing an alternative source of finance to small to medium-sized developers and giving ordinary investors access to great asset-backed property loans. Behind the scenes we are building strong processes and improving our technology to meet the needs of our customers.



James Twomey

Head of Lending

James commenced his career with AIB Bank working in commercial lending roles in the West Dublin region. He moved to Anglo Irish Private Bank in 2000, where he acted as lending manager for high net worth clients, looking for property investment facilities to purchase significant investment properties in Ireland, the UK and Europe.

In February 2004, James moved within Anglo, to Anglo Irish Assurance, where he managed a portfolio of property funds, valued at in excess of €2 billion, across over 200 commercial, retail and residential properties, located in Ireland, the UK, Europe, and the USA, which provided fee income of in excess of €8m pa.

In 2014 Anglo Irish Assurance was taken over and became Harcourt Life Assurance, and was closed to new business, James continued to manage a significant portfolio of property, including the sale of €500m of assets across Ireland and the UK. These included Riverside One, the HQ of McCann Fitzgerald, Childers Road Shopping Centre Limerick, and 1 Colmore Sq Birmingham.



DAVID JELLY

Founder & CEO

David began his career in Toronto Dominion bank in the IFSC as an equity derivatives analyst. This role gave David a sound understanding of the capital markets and he decided to move to London to pursue opportunities in the UK market. In London David took up the role of Equity Trader at Jefferies International and gained extensive experience of company fundamentals, financial modelling and risk management, in what was a very turbulent time in the markets and a disruptive time within banking.

In 2013, David moved back to Dublin to take up a role at Eagle Alpha. During his time there, David was a key member of the team helping them grow from 4 staff to 20 and into the successful fintech company they are today.

In April 2018, David got accepted onto the NDRC accelerator program and pursued Property Bridges fulltime.



Paul Curran

Head of Commercial Lending

Paul has recently joined Property Bridges as Head of Commercial Lending.

Paul brings a wealth of experience to the role, having over 25 years' commercial lending experience both in Ireland and abroad. Paul has held senior roles in ICC Bank, ICC International Consulting, Bank of Scotland and Certus.

Through his long career in banking Paul has gained specific specialist knowledge in a number of areas including hotels and leisure, energy and alternative energy and healthcare.

In recent years Paul has managed large lending teams and has been responsible for the performance of loan portfolios with values of over €1.5bn.

Unusually for a career banker Paul also has recent commercial experience and was a key member of the team that established a major new family visitor attraction in South Dublin.

Paul brings to Property Bridges his experience and ability to assess deals on their commercial merits rather than on formalised lending templates.



PARTNERS

Below is a list of our partners who are experts in their respective fields.

The logo for LaganInvestments, featuring the company name in white text on a black rectangular background.

FUNDING

Property Bridges partnered with Lagan Investments in August 2019. Lagan Investments are now a significant stakeholder in the business and provide funding for our loans through our online platform. We have also partnered with several boutique asset managers based in the UK. This means, when you invest on our platform you are investing alongside institutional investors and industry experts.



DUE DILIGENCE AND MONITORING

We partner with Cork-based property consultancy firm OCFPM. OCFPM are experts in their field and assist us with our initial due diligence and ongoing monitoring. As well as producing a detailed assessment and risk appraisal before we undertake any project, OCFPM also conducts site visits on a regular basis to make sure the project is progressing according to the agreed construction program.

The logo for LK SHIELDS, with the company name in a large, dark blue serif font, and the tagline 'YOUR LEGAL COUNSEL' in a smaller, dark blue sans-serif font below it.

PROPERTY LAW

LK Shields are a leading Irish corporate and commercial law firm. Our relationship with LK Shields leverages their expertise in finance, real estate and construction. Their partner-led approach provides a better service for the needs of Property Bridges and our lenders.



PAYMENTS

Mangopay is an end-to-end payment technology solution for marketplaces and crowdfunding. The Mangopay technology is integrated into our platform, providing individual e-wallets to hold funds securely and they also provide AML and KYC services.



TECHNOLOGY

Katapult is a financial technology company offering market-leading cloudbased software for alternative investment firms. They are listed on the Canadian Stock exchange and are continually improving their software. The platform is based on PHP technology using both the cakephp and laravel frameworks. It is a dockerized solution served through AWS ECS in a completely orchestrated manner. Katapult uses MySQL for a database.

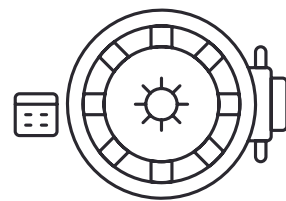


STAKEHOLDERS

Both the NDRC and Enterprise Ireland are stakeholders in the business having provided capital to the business in the early stages of development. We still have a close working relationship with both groups.



REGULATION AND SAFETY OF CLIENT FUNDS



CROWDFUNDING REGULATION

Currently, the Central Bank of Ireland does not regulate crowdfunding or peer to peer lending. However, Property Bridges is putting in place best practice measures on itself to be ready to work with Government and other Peer to Peer platforms to help draft appropriate and dynamic legislation in the future for the sector. We have worked closely with our legal partners to set out a regulatory framework that is in line with the best standards set out by the Financial Conduct Authority (FCA) in the UK. This includes;

- General website Terms and Conditions
- Privacy Policy
- Cookie Policy
- Risk Warning
- Loan Agreement
- Security Docs

We have also developed a platform that ensures the investor onboarding process follows that of the FCA. This includes a 5 step verification process which complies with (AML) antimoney laundering and knows your customer regulation; Full AML and KYC checks are performed by our 3rd party Mangopay.

- Personal Information
- Investor Profile
- Profile statement and risk warning
- Appropriateness test
- ID verification

SAFETY OF CLIENT FUNDS

Property Bridges never holds client funds. When a client deposits money into their e-wallet, those funds sit in a client account provided by our payments provider MangoPay. Mangopay's client account is a segregated account held by ING in Luxembourg. If anything would happen to Property Bridges, MangoPay or ING, client funds would still be ringfenced and safe.



PROPERTY BRIDGES

In 2012, Colombia's newest and tallest skyscraper was financed by thousands of ordinary citizens in a world-first, revolutionising the way real estate is financed. Property Bridges is using technology to bring this rapidly growing form of real estate finance to Ireland and Europe.

THE PROBLEM

Raising development finance has never been tougher, as traditional lenders pulled out of the market in the wake of the global financial crisis.

At the same time, bond yields are at all-time lows, creating a major problem for investors who depend upon these yields for income. Despite the general shift towards online investing, property remains a traditional asset class that can be hard to access.

THE SOLUTION

Property Bridges is an online peer-to-peer platform connecting investors directly with experienced property developers. This unlocks the property market for investors and provides a major source of non-bank finance to the construction sector.

We minimise risk by undertaking a thorough due diligence process, taking 'first legal charge' security over the physical asset. Most importantly we provide investors the yield they crave, offering returns of between 8-10 per cent.

THE PRODUCT

We provide development finance;

Loan Size: €250,000 - €5 million.

Term: 6 months - 24 months.

Security: First Charge

LTC: Up to 70%

LTV: Up to 60%

Location: Throughout Ireland

Focus: Residential development

THE TEAM

David Jelly - *Founder and CEO*

James Twomey - *Head of Lending*

Marc Rafferty - *Community Manager & PR*

Paul Curran - *Head of Commercial Lending*

Tom Joyce - *Lending Manager*

Zilah Carvalho - *Accounts & Operations*

Shane Conroy - *Designer*

Andrew Kingston - *Digital Marketing*

COMPETITIVE ADVANTAGE

Our direct investment structure removes intermediaries, increasing the speed of funding and reducing the indirect costs of borrowing. This allows us to go after moderately sized deals that other lenders cannot service in a cost-effective manner due to deployment targets and the avoidance of performance drag. Furthermore, these deals provide a number of advantages for our lenders; lower entry levels, broader diversification and shorter time horizons.

GROWTH PLANS

We plan to offer different products within the Irish market such as site acquisition, refurbishment and bridging finance. We will expand into other European countries that are undergoing similar difficulties with development finance.

OPPORTUNITY FOR YOU

This provides you with a great opportunity to earn a excellent return on your money and help new housing development in your local community and nationwide.

We have a steady stream of diverse follow-on projects in the pipeline.

To lend on these loans please sign up to the platform at www.propertybridges.com and submit your details.

If you are a potential borrower, please contact us at the email address or phone number below.

CONTACT

David Jelly, Founder & CEO

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T: 087 064 6791

W: www.propertybridges.com



THE LENDING PROCESS

Property Bridges have a well defined 6 step lending process. This will hopefully ensure speed of assessment, systematic and smooth delivery of term sheets, legals and due diligence and once the loan is live on the platform and fulfilled by lenders, a quick drawdown of funds for the borrower and a personal monitoring service of the project for all concerned.

1. ENQUIRY & INITIAL ASSESSMENT

- Send an enquiry to our deal team: Through online platform, email or phone.
- The case will be assessed your case by our team.
- If the enquiry is approved, we'll request the borrower to send a suite of documents, typically including, planning permission, build costs, architects drawings etc.

2. TERM SHEET

- If the project passes the initial assessment Property Bridges would issue a term sheet outlining the terms of the loan, including interest rates and professional fees.
- When the term sheet is signed, we contact the client to obtain a commitment fee.

3. FULL DUE DILIGENCE

- Once the valuer receives instruction, they will contact your client to arrange access to the property.
- On receipt of a valuation report, we conduct a full case assessment and draw up a credit report. Fees are to be paid by the borrower.
- If the property valuation does not match the value initially stated on the application documents, we may update the term sheet.

4. LEGALS

- Our solicitors have a kick-off call with the borrower's solicitor and ourselves before any legal work begins.
- The cost of this work will be charged directly to the borrower. The fee will be variable, depending on each borrower's case and will be additional to any charges made by any other solicitors working on their behalf.
- Once all requisitions are satisfied, the loan will get a final check from our team before being submitted to the platform.

5. COMPLETION

- Prior to completion, we will call the client directly to confirm the loan details and make post-settlement servicing arrangements.
- After final checks have been made, borrower's funds will be placed in escrow. Drawdowns will be made in tranches as set out in the facility agreement.

6. ONGOING MONITORING

- We will regularly meet borrowers in person at their sites during the project to ensure that works are being carried out as expected and appropriate certificates are issued during the build. This is crucial to ensure timely repayment of the loans. Due diligence costs are charged to the borrower.
- Arrears - Despite our checks and monitoring, many issues can still arise during the construction process; direct factors, such as cost overruns and indirect factors, such as bad weather. Projects can overrun, causing borrowers to miss the exit date of the loan. If the repayment date is missed, we would contact the borrower informing them we are now within our rights to increase the interest rate of the loan. This higher interest rate is designed to prompt the borrower to exit as soon as possible. If the loan reaches one full month without payment, the borrower is then charged a penalty interest rate. After two months in arrears, the borrower enters a prelitigation stage. If no solution reached, we gather all the necessary evidence should enforcement of repossession be required. In the unlikely event that the loan enters into it's third month of arrears we would then instruct our solicitors to take action against the borrower. If no solution is found this may result in Property Bridges appointing our receiver Kirby Healy to step in and recover the outstanding debt.
- The enforcement process - involves the sale of the property against which the loan was secured. Once the sale and enforcement costs have been subtracted the loan is repaid, any proceeds of the sale above the loan are paid to the other creditors or the borrower. If a shortfall in the proceeds received, we may look to recover it from the borrower's personal guarantor or take action against the borrower and or their company.



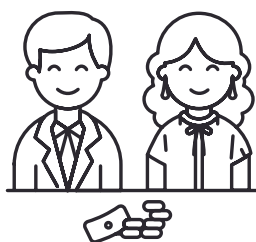
BENEFITS OF P2P PROPERTY LENDING

Our direct investment structure removes intermediaries, increasing the speed of funding and reducing the indirect costs of borrowing. This allows us to go after moderately sized deals that other lenders cannot service in a cost-effective manner due to deployment targets and the avoidance of performance drag.



BENEFITS FOR BORROWERS

- Focused on servicing small to medium size borrowers, an area of the market that is underserved by existing banks and alternative lenders.
- Competitive interest rates and fees for this loan size and type of finance.
- Flexibility of loan size and terms of loan.
- Speed of response – our technology, processes and direct investment structure ensure prompt investment decisions.
- Fair, fast, and flexible legal requirements and documentation.
- Accessing the support of the public rather than full reliance on banks or alternative lenders.
- In-house due diligence team allowing for highly personal response and relationship.
- Online applications and response.



BENEFITS FOR RETAIL LENDERS

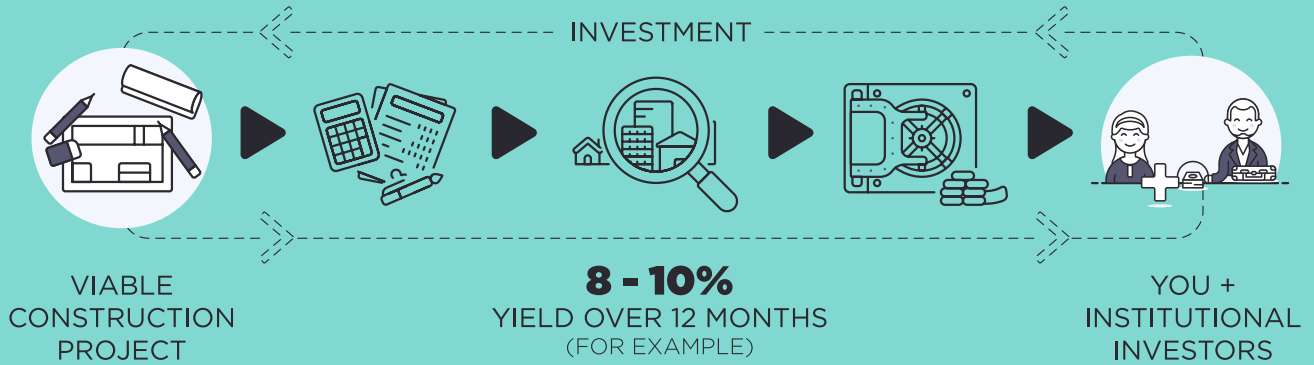
- Access to attractive property-backed loans which until now were exclusively for banks, institutions and ultra-high net worth individuals.
- Low entry cost from as little as 500 euro per loan.
- Full transparency - you get to view each individual loans details and plans and make your investment decision on a loan by loan basis.
- Security - Secured against physical assets (land or property).
- Local Investing - invest in projects in your community or in sectors or projects that interest you.
- Diversification – We encourage lenders to have a balanced portfolio of savings, shares and property.



BENEFITS FOR EXPERIENCED LENDERS

- Direct investment in property sector without intermediaries and the complicated and excessive fee structures attached.
- Investor discretion – you can assess the projects and invest in the loans which are most attractive to you.
- Short term – unlike BTL properties our loan terms are short in duration from 6months – 24 month.
- Security - Secured against physical assets (land or property).
- Low risk - We lend at conservative loan-to-value ratios.
- Access to attractive returns of 8%+.
- Hassle free - No dealing with tenants or management agencies.
- Diversification - spread risk by investing small amounts in many projects.

HOW IT WORKS



1

A borrower applies for a loan through the online platform.



2

We perform initial due diligence and if the project and borrower fulfil our criteria we issue a term sheet.



3

When the term sheet is signed and a commitment fee is paid our team minimises risk by undertaking robust due diligence on the project.



4

Our legal partners secure the investment by taking first legal charge over the physical asset.



5

Once approved, we then promote the secured investment on our platform to our lenders.



6

Lenders read the loan description and valuations and then choose how much they want to invest in each individual loan. They then simply move money from their ewallet into the loan offering.



7

When a loan is filled the funds are deposited to a secure client account. Funds are drawn down on an agreed drawdown schedule. Property Bridges monitor the project and will only allow drawdowns if work has been completed to the agreed schedule.



8

Upon completion the borrower exits the loan and repays the capital plus interest into the Property Bridges client account.



9

Property Bridges then repays lenders with their initial investment amount plus interest and the lender is then free to take that money or re-invest in further loans on the platform.



OUR LOANS TO DATE

Property Bridges provides development and bridging loans for residential and commercial property. Our team performs an initial assessment and our internal credit committee ensures a quick decision and turnaround. We partner with real estate consultancy firm OCFPM and legal firm LK Shields to conduct a rigorous and robust due diligence process. Crucially ongoing monitoring is performed by both OCFPM and Property Bridges by way of site visits on a regular basis.

 invest.propertybridges.com



PALLASKENRY, LIMERICK

Loan Type	Development
Raised	€1.74M
Loan Rate	8 - 8.5%
Prop. Type	New Build
Offer Type	Debt
Term	6-16 Months
Tranches	5



**KILKENNY SOCIAL
DEVELOPMENT**

Loan Type	Development
Raised	€600K
Loan Rate	7.5 - 8.5%
Prop. Type	New Build
Offer Type	Debt
Term	10-12 Months



**SHERLOCK WALK,
WATERFORD**

Loan Type	Bridging
Raised	€700K
Loan Rate	8.5%
Prop. Type	New Build
Offer Type	Debt
Term	7 Months



CAVAN

Loan Type	Development
Raised	€472K
Loan Rate	8%
Prop. Type	New Build
Offer Type	Debt
Term	12 Months



TRAMORE, WATERFORD

Loan Type	Development
Raised	€1.5m
Loan Rate	8%
Prop. Type	New Build
Offer Type	Debt
Term	17-18 Months
Tranches	2 of 3



**DROGHEDA COMMERCIAL
MORTGAGE**

Loan Type	Commercial
Raised	€350K
Loan Rate	9%
Prop. Type	Mortgage
Offer Type	Debt
Term	12 - 24 Months



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 [propertybridges.com](https://www.propertybridges.com)

Investment - Loans -
Development - Loans

1. SIGN UP & GET ACCREDITED

- Upon signing up to the site users need to verify their email and complete the 5-step verification process. The last step involves uploading a copy of their passport and proof of address which we require for compliance purposes.

Copy and Paste this link in your browser to view the full tutorial.

<https://www.youtube.com/watch?v=Y5hJWv-CiSSg>

2. BROWSE OFFERINGS

- When accredited users have full access to our platform and the investment offerings.

3. KEY CRITERIA

Lenders should try as much as possible to make themselves familiar with the key criteria of any deal. The interest rate of 8% is a per annum rate. An investment of €10,000 would receive interest of €800 after 12 months.

Tranche 3 Overview

- Interest rate: **8.0% per annum**
- Security: **First Charge**
- LTGDV: **69%**
- Term: **12 months**
- Minimum Term: **4 Months**
- Final Repayment Date: **November 2020**
- Amount: **€305,000**
- Exit: **Sale of properties**

First charge security means that Property Bridges is the primary senior debt holder of the asset. Which means in the worst case scenario, Property Bridges could enforce the sale of a property or development site and retrieve client funds.

Term, is the defined term of the loan. Lenders should note that it is possible for loan terms to be extended. The minimum term means that if the developer completes the project early, they have the right to repay the loan back early.

4. UPDATES

- Property Bridges and our QS partner would regularly visit the development sites to ensure work is progressing to an agreed time schedule. We would then update lenders in the update section of each offering.



5. REPAYMENT

Following the successful completion of a project, your capital plus interest will be paid back into your Property Bridges wallet. You can then choose to reinvest your funds into another project or withdraw your money.

