



Application Form

Pension Lenders

Rentflow 5 for 5

Series 1 Dublin 7 Portfolio

PROCEDURES FOR APPLICATION TO RENTFLOW'S 5 FOR 5 SERIES 1 DUBLIN 7 PORTFOLIO LOAN NOTES

Application Forms will be considered complete when Rentflow is satisfied that all necessary documents have been received and funds have been received at Rentflows bank account by electronic transfer, personal cheque or banker's draft made payable to Residential Property Secured Finance DAC, for the amount of the subscription. In addition, Rentflow reserves its right to extend the closing date.

Rentflow reserves the right to close the application list at any time before **1st September 2021** and to reject any application in whole or in part at its

absolute discretion (without obligation to give reasons therefore).

Applications to lend will be considered only on the terms and conditions outlined and only if they are made on the application form contained herein.

Any agreement purporting to amend or exclude or partly exclude the application of any term or condition of the loan notes shall be void.

Only one application will be accepted from each applicant.

In order to ensure compliance with the provisions of the **Criminal Justice (Money Laundering & Terrorist Financing) Act 2010**, Rentflow shall be required to establish the identity of each applicant to satisfy anti-money laundering requirements. Application forms must therefore be accompanied by:

- (i) a copy of either the applicant's current passport or current driver's licence;
- (ii) a copy of two different forms of proof of address. Acceptable forms of proof of address are any two of:
 - recent utility bill (electricity, gas, telephone or mobile phone); or
 - bank statement

Proofs of address cannot be more than 3 months old and must bear the name and address provided on the application form.

Rentflow reserves the right to refuse to accept any application which is incorrectly presented or fails to comply with the provisions contained herein or in the information brochure provided (the "Information Brochure") and, in doing so, shall have no liability whatsoever to any applicant for interest or any resulting loss or damage.

Rentflow can only accept original signatures on applications.

Applications will be accepted from **1st September 2021** until the closing date

Lenders will be issued a **€1.00** Loan note for every **€1.00** lent to Rentflow. The rights attaching to each Loan note will be determined by the Loan note instrument. On acceptance of a completed application and once the subscription period has closed, Rentflow will issue each lender with a Loan note certificate that will confirm the lender's holding of Loan notes.

Important Note: Loan Interest during Debt Raising Stage When a completed application (i.e. fully completed application form, cleared funds and relevant anti-money laundering documentation) is received by Rentflow you will begin to earn income. Rentflow will accept the application and Issue the Loan Notes when a minimum adequate amount of overall investment is reached.

Funds received during the debt raising stage will be held in a blocked bank account which is co-signed by the security trustee earning interest at the equivalent rate of 5%pa. Once the total minimum amount required has been raised Rentflow will execute the Loan Note Instrument and issue the Loan Note Certificates. Any interest accrued during the debt raising period will be paid, with the first monthly interest installment once the loan notes have been issued.

In the event that Rentflow fails to raise the total minimum amount required to proceed with the loan note, Rentflow will refund all investments received along with accrued interest for the period funds were held by Rentflow.

APPLICATION FORM

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1. PERSONAL INFORMATION

NAME IN FULL: (Mr./Mrs./Ms./Other)

POSTAL ADDRESS:

TELEPHONE NUMBER (HOME): MOBILE NUMBER:

EMAIL: DATE OF BIRTH:

NATIONALITY: PPS/NATIONAL INSURANCE NUMBER:

- In order to comply with the Foreign Account Tax Compliance Act (FATCA) requirements, please confirm if you are a US citizen. YES NO
- In order to comply with the Common Reporting Standard (CRS) requirements, please confirm if you are a Non-Resident Lender. YES NO
- We may use your contact details to provide you with information in relation to future Rentflow Loan Notes and other opportunities that become available. YES NO

2. APPROVED PENSION SCHEME DETAILS

IMPORTANT: Please complete the details requested below only for the applicable Approved Pension Scheme through which you will be lending.

Small Self - Administered Pension Scheme (SSAP)	Small Self - Administered Pension Scheme (SSAP)	Approved retirement fund (ARF) / approved minimum retirement fund (AMRF)
SSAP NAME: <input type="text"/>	SSAP NAME: <input type="text"/>	ARF/AMRF: <input type="text"/>
NAME OF PENSIONER TRUSTEE: <input type="text"/>	NAME OF TRUSTEES: <input type="text"/>	NAME QFM: <input type="text"/>
REVENUE APPROVAL NUMBER: <input type="text"/>		
NAME OF BENEFICIAL OWNER: <input type="text"/>	NAME OF BENEFICIAL OWNER: <input type="text"/>	

APPLICATION FORM

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3. LOAN DETAILS

PRODUCT NAME: **Rentflow 5 for 5 Series 1 Dublin 7 Portfolio**
 (Minimum loan amount EUR 100,000)

AMOUNT TO LEND:
 in €1.00 Loan Notes

Please select your preference for interest payments

MONTHLY
 SEMI ANNUAL
 ANNUAL

4. LENDER BANK DETAILS (used for repayment purposes)

ACCOUNT NAME:

IBAN:

NAME AND ADDRESS OF BANK BRANCH:

5. DECLARATIONS

DECLARATION BY LENDER:

I declare that the details above are correct, that I am over 18 and that I understand and accept the key features of the loan(s) and terms and conditions set out in the Information Brochure and Loan Note Instrument for the product in which I am lending (Series 1 Dublin 7 Portfolio), and I agree to be bound by them. I understand that Rentflow will accept the application but reserves the right to execute the Loan Note Instrument and issue the Loan Note Certificate only when the minimum adequate amount of overall investment is reached. Funds received during the debt raising stage prior to achieving the minimum adequate amount will be held in a blocked bank account which is co-signed by the security trustee earning interest at the equivalent rate of 5%pa.

I fully understand all the potential risks involved in this product, including the risk of capital loss. I understand that Rentflow does not give investment advice.

SIGNATURE OF LENDER: **DATE:**

SIGNATURES

Signatures required only for the applicable pension scheme your have detailed above.

1. SSAP MEMBER TRUSTEE:

SSAP PENSIONER TRUSTEE:

2. SSIP HOLDER: **SSIP TRUSTEE:**

3. ARF/AMRF HOLDER: **QFM:**

DATE:

APPLICATION FORM

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DECLARATION BY LENDER ADVISOR (IF APPLICABLE):

I/We confirm the following:

Having conducted a full review of this lender’s financial circumstances, that the above loan(s) is/are consistent with the lender’s objectives and attitude to risk. We have complied in full with the Anti Money Laundering (“AML”) and combating terrorist system that applies to all designated bodies with effect from 15 July 2010. Where a lender has been identified as potentially vulnerable (e.g. over 60 years of age) we have followed our internal procedures in this regard.

FIRM NAME:

PRINT ADVISOR NAME:

SIGNATURE ADVISOR:

DATE:

INTERMEDIARY’S STAMP

6. APPLICATION CHECKLIST

Note to Qualified Financial Managers (QFMs):

In relation to the deduction of withholding tax, QFMs must apply to Revenue on behalf of ARF / AMRF lenders for a concession for the lender to receive gross repayments. If this letter is not received by Rentflow, withholding tax of 20% will automatically be deducted from interest payments and after 14 days the lender can reclaim from Revenue.

- Fully completed Sections 1-4
- Signed Declarations in Section 5 completed
- A copy of either the applicant’s current passport or current driver’s licence
- A copy of two different forms of proof of address documents. Acceptable forms of proof of address are any two of: recent utility bill (electricity, gas, telephone or mobile phone); or bank statement



Proofs of address cannot be more than 3 months old and must bear the name and address provided on the application form.

Participants should complete the appropriate Application Form contained herein and submit it to Rentflow at the Masonry, 151, 156 Thomas St, Usher’s Island Dublin 8 on or before 1st September 2021 (the “Closing Date”). Application forms can also be scanned and sent by email to info@rentflow.ie, with the originals sent on in the post.

Once the Application form has been accepted, Rentflow will return a counter-signed copy of the application form by email along with a transfer request for the full loan note amount including full details of the secured blocked account where funds will be held until the loan note instrument has been executed and the loan note certificate has been issued.



APPLICATION FORM

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7.APPLICATION CHECKLIST (to be completed by Rentflow)

I confirm that Residential Secured Property Finance DAC will accept this application for loan notes in 'Rentflow 5 for 5 Series 1 Dublin 7 Portfolio but reserves the right to execute the Loan Note Instrument and issue the Loan Note Certificate only when the minimum adequate amount of overall investment is reached.

I confirm that any funds received during the debt raising stage prior to achieving the minimum adequate amount will be held in a blocked bank account which is co-signed by the security trustee earning interest at the equivalent rate of 5%pa.

I accept the completed application form and the information provided by the lender.

Signed on Behalf of Residential Secured Property Finance DAC trading as Rentflow

SIGNATURE :

TITLE:

DATE:



KEY INFORMATION

Series 1 Dublin 7 Portfolio

LOAN NOTESERIES	RentFlow 5% Series 1 Secured Loan Note - 2026	
LOAN ISSUER	Residential Property Secured Finance DAC (trading as RentFlow)	
PURPOSE	Funds to be used to refinance existing finance facilities	
INVESTMENT STRATEGY	<p>Asset Management opportunities to increase rental income</p> <p>Rents average 20-30% below local market rents</p> <p>34-37 Nelson St. current rents c. 5% below RPZ maximum allowable for 2020/21</p> <p>Once at RPZ maximum - increase with RPZ rules</p> <p>Split legal title into three to achieve higher individual building resale value</p>	
ASSET QUALITY	<p>Low risk, multi-family residential property with 38 units</p> <p>Rental Income of c. €500,000 per annum</p> <p>High yielding property, with steady cash-low and low impact of COVID-19</p> <p>99% Occupancy during COVID-19 pandemic</p> <p>99.9% Rent Collection Rate during COVID-19 pandemic</p>	<p>Fully tenanted with mix of single/couple occupancy studio and 1beds</p> <p>Located in high demand Dublin city location beside large hospital</p> <p>Significant CAPEX investment made during 2020 (fire, heating etc) to reduce running costs</p> <p>Properties passed Due Diligence by existing finance lender on acquisition</p>
UNDERLYING ASSETS	The four buildings at 34, 35, and 36/37 Nelson St and leases held by the borrower	
BORROWER	Capital City Investment Partners Ltd.	
ASSET VALUATION	€7,100,000	
TOTAL LOAN NOTE	€6,200,000	
CAPITAL SECURITY BUFFER	115%	
CAPITAL SECURITY 1	1st legal charge (mortgage) over the underlying assets, leases and shares of the borrower	
CAPITAL SECURITY 2	Building Insurance Policy: Joint loss payee and interest noted in favor of Security Trustee (on behalf of the loan note holders)	
CAPITAL SECURITY 3	Security of the borrowers bank accounts as well as the restricted bank a/c of the borrower in the Loan Issuers Name	
TARGET RENT	€500,000	
LOAN INTEREST	€310,000	
DEBT SERVICE COVERAGE	161%	
RENT INTEREST %	62%	
INCOME SECURITY 1	First ranking, preferential payee over shareholders and any other junior debt	
INCOME SECURITY 2	Security of the borrowers bank accounts as well as the restricted bank a/c of the borrower held in the Loan Issuers Name	
INVESTMENT TERM	5 Years	
ANNUAL FIXED INTEREST RATE	5%	
RETURNS	Fixed interest paid to loan note holders monthly in arrears	
CURRENCY	Euro	
MINIMUM INVESTMENT	€100,000	
AVAILABILITY	Private Professional Investors; Corporate; Family Trust; Pension/Post Pension/ARFs/AMRFs	
FUNDS FLOW	Loan Note funds are sent to a Secured Irish bank a/c of the Loan issuer which is solely used for Loan Note Series 1. This bank a/c is jointly controlled with the independent security trustee with the funds disbursed to agreed parties and that securities are in place.	
FUNDING START DATE	1st September 2021	
FUNDING CLOSING DATE	31st December 2021	
LOAN NOTE MATURITY DATE	31st December 2026	
EXPECTED IRISH TAX TREATMENT	Income tax, where applicable in Ireland	
EXPECTED INTERNATIONAL TAX TREATMENT	Subject to individual tax residency and Double Taxation Agreements with Ireland: No interest withholding tax for UK, EU, US and Russian tax resident loan note holders	
EXIT OPTIONS	1. New series issue, 2. Refinance of portfolio, 3. Sale of entire portfolio	

TRUSTED ADVISORS

INDEPENDENT SECURITY TRUSTEE	City Trust Trustees (Ireland) Limited	PROPERTY MANAGER TO BORROWER	Benchmark Property	BUILDING INSURER	AXA
INDEPENDENT PROPERTY VALUATION	Martin Property Consultants	ASSET MANAGER	Spire Capital Ltd.	MONTHLY INTEREST PAYMENT PROCESSOR	Surf
LEGAL ADVISOR	L.K. Shields Solicitors	BORROWER ACCOUNTANT	Garvey & Associates	BANKING	Allied Irish Bank, Capel St. Dublin 1

INFORMATION MEMORANDUM AND LOAN NOTE TERMS

1. SUMMARY

The Underlying Asset
The Property Portfolio of Nos. 34,35,36,37 (incorporating no 8a Berkley Street) Nelson Street, Phibsborough, Dublin 7.

Asset Owner and Borrower

Capital City Investment Partners Ltd. (CCIP) CCIP owns the Property portfolio and is seeking refinance from Rentflow

The Loan Note Issuing Company ('Company')

Residential Property Secured Finance Dac t/a Rentflow.

Rentflow is arranging and managing The Rentflow 5 for 5 series 1 Dublin 7 Portfolio. Investors subscribe to and own Loan Notes issued by Rentflow. The Loan Notes are secured by an unencumbered first ranking legal charge on the property and leases of the Borrower (Capital City Investment Partners Ltd), "the Property Portfolio".

The Loan Note Description

The Rentflow 5 for 5 series 1 Loan Note Dublin 7 portfolio is arranged and managed by Rentflow. Investors subscribe to and own Loan Notes issued by Rentflow. The Loan Notes are secured by way of a corporate guarantee and with a first charge over the assets of Capital City Investment Partners Ltd, "the Property Portfolio".

Security Trustee

City Trust Trustees (Ireland) Limited

City Trust is a leading Irish based multi-jurisdictional provider of independent, administrative, and financial services to a wide range

of corporates, intermediaries and private clients. City Trust will represent the interests of the Loan Note holders.

Legal Advisors

LK Shields

Property Manager

Benchmark Property Group.

Accountants

Garvey & Associates.

2. FEATURES OF THE INVESTMENT

Allows Loan note investors access to income from the residential property rental market of Dublin City.

Avails of the growing trend to rent long term among Irish dwellers.

Diversification - Invests in a wider range of properties than would usually be possible by direct investment.

Offers a very attractive 5% per annum return for 5 years.

The 5% p.a. interest return is payable in monthly income payments.

Tax exempt for Qualifying Pensions and non-Irish investors.

No Entry or Exit costs.

The Loan Note generates a fixed yield over the Investment Term by providing exposure to secured debt service cashflows from the Underlying Asset - which is the rental income from tenants.

The strategy uses property-backed debt financing to generate the investment return and should be considered as

part of an investor's overall asset allocation strategy.

Investment Term of 5 Years.

The Loan Notes return is dependent on secured debt service cashflows paid by the Borrower.

The return of initial capital invested and any investment return is conditional on the Borrower's ability to service the monthly interest payments on the debt and its ability to repay the proceeds at Maturity. In the event of Borrower default, the value of the Investment is also conditional on the value of the Property Portfolio, namely Nos. 34,35,36,37 (incorporating no 8a Berkley Street) Nelson Street, Phibsborough, Dublin 7.

3. LOAN NOTE OBJECTIVES

The purpose of the Loan Note offering is to refinance the existing Property Portfolio and offer investors low risk access to the long term income generating features of the Dublin City residential market.

As there will be no bank debt involved, the Loan Note holders will have first lien security over the Property Portfolio.

Rentflow loans are always secured against highly liquid residential assets which have dependable monthly rental income.

The refinancing will enable Rentflow to expand its portfolio and offering to income seeking investors.

INFORMATION MEMORANDUM AND LOAN NOTE TERMS

The Directors of the Company believe there is excellent scope in the Dublin residential rental property market to provide longterm sustainable income. There is a gap in the market identified between the REIT/ large QIAIF structures and individual buy to let investors. This middle sector is largely untapped and lacks professional and coherent management. The Company intends to direct its resources into this middle investment tier and has identified several multi let small apartment complexes in established letting areas in Dublin.

4. LOAN NOTE SUBSCRIPTION - EUR 6,200,000

The Loan Notes will be launched in September 2021 .

The Minimum Subscription for the Loan Note is Eur 100,000. The Loan Notes will be activated on successful completion of the full issue of EUR6,200,000, or earlier at the discretion of the Directors.

The Loan Note Documentation has been drafted by LK Shields.

The Directors may decide at their discretion to accept late applications.

5. INVESTOR SUITABILITY

The Rentflow 5 for 5 Series 1 Dublin 7 Portfolio is available to qualified investors which can include:

- Professional Investors
- Small Self-Administered Pension Schemes
- Personal Retirement Bond
- Approved Retirement Fund
- Approved Minimum

Retirement Fund

- Self-Directed & Non Standard PRSAs
- Corporates and Trusts
- Charities

6. SECURITY AND LEGAL RIGHTS

The Rentflow 5 for 5 series 1 Dublin 7 Portfolio provides for full capital security backed by a legal charge on the property and leases of the Borrower. This expected capital security applies at Maturity only.

Capital Security is dependent on the financial performance of the Asset. In the event that the Asset does not perform and the Borrower is unable to repay lender's capital and stated returns, then lenders will have an unencumbered first ranking legal charge over the property and the leases of the Borrower. In this event, lenders will be entitled to enforce their security and sell the assets to redeem their funds.

The Term Loan Agreement between the Issuer and the Borrower secures an unencumbered first ranking legal charge over the property and leases of the Borrower. This means that in the event of a default by the Borrower, lenders hold the right through the Security Trustee to take control of the Property Portfolio and dispose of it in order to recover capital. There is no guarantee that the net proceeds of any asset disposal will be sufficient to fully recover investor capital.

The Terms and Conditions of the Investors Loan Note Instrument sets out the default scenarios.

7. TAXATION

Lenders must note that they should take independent tax advice based on their individual circumstances.

Lender taxation, where they are tax resident in the Republic of Ireland:

- Where the lender is a Qualifying pension Fund, ARF, AMRF then loan interest is received taxfree
- Where the lender is a private individual, partnership or a company: Loan Interest will attract tax at the lenders marginal rate of tax. PRSI, USC and other social charges may also be applicable.
- Under current legislation, the gross interest earned on the Loan Note will be paid after deduction of Income tax at the standard rate (currently 20%), unless the lender meets any of the exemption criteria set out in Section 246(3)TCA 1997. This will apply on the payment of interest at maturity and will be deducted at source. Irish resident corporate investors will be entitled to a credit in their corporation tax return in respect of the tax withheld.
- For such Lenders, Rentflow will arrange to make appropriate withholding tax payments and provide necessary statements.

8. FEES & EXPENSES

There are no entry or exit costs for the Lender. A commission may be paid to introducing intermediaries.