



Independent Leverage & Investment Financial Advisors

Every problem has a solution.
All you need is the right approach and imagination to solve it.



LEVERAGED & EQUITY

— GLOBAL CAPITAL S.A. —



Leveraged & Equity Investment Partners - Christopher Bardouleau

The 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 Solutions Provider of the Year 2021/22 - Global



Leveraged & Equity Global Capital S.A. Winner

Most Innovative Capital Stack Financing 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



Leveraged & Equity Investment Partners Winner

Corporate Finance Strategists of the Year 2024/25 - Global

¹ Leverage & Equity Risk Mitigation Limited dba Credit Risk Mitigation

There are numerous quotes about finance, investment and banking, here are four close to our philosophy.



Rule No.1: Never lose money. Rule No.2: Never forget rule No.1.

**Warren Buffet –
Berkshire Hathaway**



Don't lose money!!!
Objectively assess the risks of every opportunity.

**Steve Schwarzman –
Blackstone Group**



The easiest way of making money is to stop losing it.

Robert Heller



Nobody ever lost money taking a profit.

Bernard Baruch



L&EIP will work to make sure these four quotes apply to you and your opportunity.

**Chris Bardouleau –
Leveraged & Equity
Investment Partners**

These are the primary reasons why banks or lenders reject financing applications.



Insufficient, or inconsistent, proven cashflow.

L&EIP work with L&EGC and A rated counterparties to insure cashflow



Insufficient Collateral. Your application can be denied by collateral shortfall or quality.

In addition to your collateral, L&EIP can provide cash, cash equivalent or investment grade collateral.



Industry Concerns. If you're in an industry with a high rate of failure, even having a solid business plan may fail.

L&EIP can surety EBITDA, and de-risk end to end business operations.



Lack of proven repayment history.

L&EIP can surety cashflow and provide direct routes for bank payments.



L&EIP will structure your opportunity to ensure these risks are removed.

Insured EBITDA, additional cash, cash equivalent or "A" rated collateral provision, de-risked business processes.

These are the primary reasons why investors reject opportunities.



Too expensive,
valuation not realistic.

L&EIP de-risk your proposal, allowing higher valuations.



Lack of performance
history.

L&EIP can surety your future EBITDA, with the future assured is the past relevant?



The team lacks actual
business management
experience.

L&EIP can eliminate business process concerns, providing guarantees to cover shortfalls.



Poor projections.

L&EIP can supply A rated counterparties that effectively guarantee minimum returns.



L&EIP will again
structure your
opportunity to ensure
these risks are mitigated
for equity investors.

Insured EBITDA, additional cash, cash equivalent or “A” rated collateral provision, de-risked business processes.



Independent, expert,
financial advisors



Balance Sheet, Equity
& Debt Optimisation



Tailor – Made
Investment Grade Solutions



Risk mitigation and
transfer to minimum A
rated counterparties



Higher investment
through enhanced
value



Lower weighted
average cost of capital



Leveraged & Equity Investment Partners

Leveraged & Equity Investment Partners (L&EIP) is a distinguished and award-winning independent advisory firm based in Switzerland, the UK and USA. Specialising in providing tailored financial solutions and strategic guidance to companies, projects, and emerging market economies.

Although it officially separated from Leveraged & Equity Global Capital S.A. (L&EGC) in 2022, L&EIP has been operational since 2005, leveraging years of expertise to deliver value to its clients.

The firm excels in crafting innovative balance sheet strategies and capital structures, utilising its proprietary intellectual property and trade secrets. L&EIP's approach focuses on enhancing clients' financial frameworks through creative, risk-mitigated financial architectures that align with their strategic objectives. By integrating advanced digital skills and comprehensive information analysis, L&EIP aims to lower the weighted average cost of capital (WACC) for its clients, ultimately driving tangible value.

In addition to its advisory services, L&EIP continues to play a critical role in structuring and risk management for L&EGC, ensuring that both entities benefit from a synergistic relationship grounded in expertise and innovation.

In summary - Leveraged & Equity Risk Mitigation



Leveraged & Equity Risk Mitigation

The L&EIP subsidiary Leveraged & Equity Risk Mitigation Limited (LERM) is focused on managing and transferring various types of risks associated with the financing and investment of projects, particularly in construction, exploitation, manufacturing, operational and intangible assets.

A breakdown of LERM's key functions and strategies:

LERM specialises in transferring risks to investment-grade counterparties. This means they seek to offload potential financial burdens associated with these risks onto more stable entities, thereby protecting their clients' interests.

The firm employs proprietary methods for structuring that mitigate credit risk. This could involve creating financial instruments or strategies that enhance the safety of investments by reducing the likelihood of default or loss.

LERM leverages its intellectual property, which includes proprietary models, tools, or methodologies, to optimise risk management processes. This provides a competitive advantage in structuring and executing risk transfer agreements.

The subsidiary utilises established systems and institutional markets for risk purchasing. LERM has access to a network of institutional investors and risk markets, allowing for effective deployment of capital and risk transfer mechanisms.

Overall, LERM's approach integrates advanced financial engineering with a deep understanding of risk dynamics, enabling them to provide tailored solutions to clients looking to navigate complex project risks.

A précis of our expertise



Innovative Financial & Risk Structures for Enhanced Capital Access

L&EIP and L&ERM introduce award-winning designs for risk-transferred balance sheets and capital stacks.

This innovative approach allows borrowers and sponsors to access lower-cost capital through a diverse array of funding and risk transfer sources, such as:

Equity: Direct investment that provides capital in exchange for ownership shares, allowing for shared risk and potential returns.

Quasi-Equity: Financial instruments that behave like equity but may also have aspects of debt, providing flexibility in capital structuring.

Structured Debt: Loans that have priority over other forms of debt in the event of risk transfer claims, offering lower interest rates and reducing overall financing costs.

Structured Securities: Financial instruments designed to facilitate the pooling of various types of debt and equity, creating bespoke investment opportunities tailored to specific risk profiles.

Tailored solutions for a maximum efficiency. By leveraging extensive partnerships and the unique funding capabilities of its clients, they create customised solutions that maximise financial efficiency and minimise costs. Their commitment to strategic capital structuring empowers borrowers and sponsors to meet their financial goals while effectively managing associated risks.

Specialising in the transfer of risks associated with projects and operations to investment-grade counterparties, the firm effectively offloads potential financial burdens onto stable entities, thereby safeguarding its clients' interests. This practice is particularly crucial in modern times where transaction and operational execution is fraught with uncertainties and financial implications.

This unique advantage allows them to stand out in the market, as they can structure and execute risk transfer agreements with a higher degree of precision and efficacy than competitors who lack such specialised resources. They benefit from established systems and institutional markets for risk purchasing. This access provides the firm with a robust network of institutional investors and risk markets, facilitating effective capital deployment and risk transfer mechanisms. Such connections are essential for managing large-scale projects where risks need to be strategically allocated. Their expertise ensures that these complexities do not hinder success.

In summary, the focus on innovative risk transfer and mitigation strategies, combined with its expertise in capital structuring, positions it as a leader in managing complex financial undertakings. Through a combination of proprietary methodologies, established market access, and tailored funding solutions, they ensure that its clients can navigate the complexities of business, project or sovereign finance with confidence.

The L&EIP ethos and values.

Our Ethos

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 & LEIP 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.

Our Values

The Directors consider several core values to be essential in their operations.

Independence: Maintaining autonomy and unbiased judgment in decision-making.

Transparency: Ensuring clear and open communication with clients, partners, and stakeholders.

Service excellence: Committing to the highest standards of service delivery to clients and partners.

Market leading expertise: Leveraging top-tier knowledge and skills to stay ahead in the industry.

Honesty, integrity, and fairness: Upholding ethical standards in all interactions and transactions.

These principles guide the organisation's actions and contribute to building trust and long-term relationships.

L&EIP - Principal sectors and client profiles

L&EIP advisory's principal focus is qualifying Environmental, Social and Corporate Governance (ESG) or Sustainable Development Goal (SDG) projects, compliant companies and financial institutions.

The primary interest covers the following sectors.

 **Infrastructure & project.** Our advisory services cover mass transit, bridges, water, hazardous waste removal, telecommunications and waste management.

 **Renewables/Recycling.** We are committed to actively structuring, risk mitigating and advising the renewable sector including solar, biomass, wind, geothermal, hydro energy and new generation recycling.

 **Start-Ups & Technology.** Balance sheet optimisation, structuring and risk transfer for Start-Ups and technology deployment including hardware, software, AAS, cloud and services.

 **Real Estate.** All sectors excluding speculative residential. Primarily hospitality/leisure, office/industrial, technology centres and mixed-use business/residential.

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

 **Balance Sheet Refinancing, Non-Performing Loan Portfolios, Restructuring & Defined Benefit Pension Deficits.**

Our clients would typically, but not exclusively, cover the following:

-  Mid market and non-investment grade companies.
-  Sponsors, equity investors or engineering contractors of project or infrastructure developments.
-  Emerging market and economy Governments or sovereign advisors.
-  Banks, PE funds, REITs, RE funds, investors and real estate developers.
-  Technology companies, vendors and larger end-user clients.
-  Start-ups in the commercial space in a range of sectors, excluding retail.

Institutional Standard Capital Stack Architecture.



Any decision regarding investment or lending is based on the expectation that the proposed project will produce revenue that exceeds its costs for the project owners or corporate borrowers, their lenders and investors. Additionally, it is essential that the remaining revenue is adequate to cover debt repayment and yield satisfactory profit margins.



Consequently, a fundamental aspect of the design during the lifespan of the "business" or "investment/loan" revolves around the potential loss of revenue and the assurance of operational continuity to generate that revenue.



Essentially, L&EIP designs certainty of Earnings Before Interest, Tax, Depreciation & Amortisation (EBITDA) allied to project and business risk conversion to credit risk.



L&EIP design tailor-made risk mitigation and transferred balance sheets and capital stacks for either the client's potential funders and investors, or L&EGC as the senior lender.

- ◆ The L&EIP architecture is tailor made for each project, creating a Virtual or Synthetic project or company, consisting of minimum A rated counterparties to step in if anything adversely affects the project or company.

- ◆ In principle the foundations of the project, company, their investors and lenders are from the same roots.



L&EIP design balance sheets, business methodology and capital stacks that transfer the risks of these foundations to investment grade counterparties, with a minimum investment grade public credit rating.

L&EIP Investment Grade & Basel III structuring and risk mitigation.



Following the financial crisis of 2007/8, project and commercial risk factors have been exponentially increased under post-crisis regulation; and are believed one of the major factors behind the cost of borrowing globally outside Sovereign or investment grade requirements.



This project and commercial risk, combined with regulatory compliance requirements, can result in financing sources such as banks, asset managers, pension schemes, private investment and sovereign wealth funds rejecting, or increasing the required return on, valid investment proposals.



L&EIP uses proprietary techniques in balance sheet design, risk mitigation, transfer, capital stack architecture and structuring to provide both the company or sponsor and the lenders and investors with risk mitigation and transfer to counterparties, of minimum investment grade rating from Moody's, Fitch or S&P.



Removing, or mitigating, through investment grade partners the perceived, actual and regulatory risks of the client.



Protecting both the business owners or project sponsors, investors and lenders, by providing EBITDA certainty, optionally principal protection and repayment, by utilising tailor-made Basel III compliant, investment grade solutions.



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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 add structuring, risk mitigation, enhanced capital stacks and value to your projects.

If you consider it to be worthwhile holding a free initial discussion, please send an email to Leveraged & Equity Investment Partners using the following link.

Admin@landeip.com

We look forward to hearing from you.

Chris Bardouleau – CEO – December 2024



Christopher Bardouleau CEO Profile.

Winner CEO Monthly: Most Influential CEO UK 2021

- ◆ Chief Executive Officer - Leveraged & Equity Global Capital (UK) Limited, Leveraged & Equity Risk Mitigation Limited and Chief Investment Officer - Leveraged & Equity Global Capital S.A.
- ◆ Chris is based in the South-West of England and Northern Spain 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.

Historically, Logistically & Legally

- ◆ L&EIP*, L&ERM and 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.
- ◆ 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.

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

Contact & Corporate Information

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Confidential Presentation & Information Disclosure Summary



LEVERAGED & EQUITY
RISK MITIGATION



LEVERAGED & EQUITY
INVESTMENT PARTNERS

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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.