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INVESTMENT MEMORANDUM

(Shariah Compliant Investment)

PLANNING GAIN OPPORTUNITY

Investment Time-Frame
18 months (30 months Long Stop Date)

Total of 2,500 Shares available for purchase
Single Share Purchase Price: £2,000

Return on Capital Deployed:
40% over the investment period

LOCATION:
7 St James Place, Birmingham B7 4JE

DEVELOPMENT:
322 Residential Units over 40 floors

PLANNING STATUS:
Planning In Progress

TOTAL GIA (GROSS INTERNAL AREA):
260,500 sqft

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CGI's

ST JAMES PLACE, CENTRAL BIRMINGHAM

The site is located approx. 100 yards from the HS2 Curzon Street Terminal.

We have had initial preliminary verbal discussions surrounding a PPA (Performance Planning Application) which has been positive.

For illustrative purposes only

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CGI's

7 St James Place,
Central Birmingham
B7 4JE

For illustrative purposes only

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FINANCIAL RETURNS SUMMARY

Investment Proposition

Pearlsfield Enterprises is raising capital via sale and buyback agreement of shares in the limited company where the land asset is held. Investor funds will be secured against the land which has an intrinsic existing value.

- Raising £5,000,000.00 via sale and buyback agreement of 2,500 shares in the limited company where the land asset is held.
- This super prime land site overlooks the new HS2 (high speed 2 rail line) interchange terminal and is 2 minutes walking distance.
- The limited company has legally exchanged with the owners and will seek to use the raised capital to:
  - Complete the freehold purchase unconditionally.
  - Pay for the professional fees for the final planning submission.
  - Pay for any professional reports required for the planning application.
  - Pay for the Plan Check, Building Regulations, and Working Drawings for the initiation of the construction and the Development.
- The capital raised is secured against the land which has an intrinsic existing value, and the profit payout of 40% on the shares purchased will be derived from the gain of value from the planning permission.
- It is estimated that the planning process shall take 18 months, but the long stop date for the Investment shall be no more than 30 months.
- Upon receipt of the planning permission the limited company shall buy back the Investors shares with a pre-determined uplift premium of 40%.

This method of sale and buyback is compliant with the Murabaha Islamic Law Shariah model of financial transactions.

- If the Owner fails to attain planning permission by the long stop date, the limited company shall buy back the Investors shares with a pre-determined uplift premium of 20%. This method of sale and buyback is compliant with the Murabaha Islamic Law Shariah model of financial transactions.
- Minimum number of shares offered will be 25 (£50,000 minimum entry buy in).
- We will provide quarterly updates on the progress of the planning process.

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PLANNING GAIN PROCESS OVERVIEW

St James Place: 7 St James Place Nechells Birmingham B7 4JE

Application

Proposal for the demolition of existing building and the development of 322 residential apartments (comprising a 40-storey tower) with commercial retail unit below at the ground level and first floor.

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PLANNING GAIN PROCESS OVERVIEW CONTINUED

The Proposal

We are seeking to redevelop the site to provide 322 residential apartments and commercial retail units at ground level. The proposals have been designed to be sympathetic with the surrounding built environment, ensuring the development fits seamlessly into its context that is strongly influenced by HS2 developments. Overall, regenerating this site will make a positive contribution to the local area going through significant transformation which is desirable to the local council. Furthermore, the proposal will contribute toward the growing demand for housing in the City in a manner that is sustainable and makes most effective use of available space by building at an appropriate density.

The design of the proposed building considers the surrounding context thus ensuring that the proposed height is appropriate and compatible with the local area. Additionally, the proposed building is designed to be a visually striking development, which will contribute to the identity and character of the area. The proposal to build a tall building is also in line with local planning policies and guidelines, which recognise the need for high-density development in areas of high accessibility and growth potential, as well as the benefits of 'marker' buildings in creating a sense of place and identity.

Planning Process

For this site we have chosen to pursue a Planning Performance Agreement (PPA) instead of a conventional pre-planning application. A PPA is a collaborative arrangement between the developer and the local planning authority, fostering a more interactive and cooperative approach to the planning process. This engagement allows for clearer communication and a shared commitment to project success. The benefits of a PPA include a more predictable and efficient planning timeline, and minimized delays and uncertainties associated with traditional planning applications. This hence provides a smoother and more transparent path to project approval. The PPA process is estimated to take approximately 6-9 months and the full planning process thereafter is assumed to also take approximately 6-9 months.

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PLANNING GAIN PROCESS OVERVIEW
CONTINUED

Conclusion

The proposed redevelopment of 7 St James Place will not only serve as a prominent 'marker' building but also enhance the city's evolving identity, contributing to its vibrant and dynamic character. The inclusion of a ground-floor commercial unit and a sky garden demonstrates our commitment to enhancing the street-level experience, promoting economic vitality, and fostering sustainability. This development offers a one-of-a-kind addition to Birmingham's skyline and street life, making it a memorable and distinctive place for residents, visitors, and the wider community.

We believe that the proposed 7 St James Place development aligns seamlessly with the local planning policy framework, and its contribution to the city's identity and vitality will be a testament to thoughtful design and creativity. Taking these points into consideration, we are optimistic about receiving planning permission for the proposed scheme.

Finally, the decision to opt for a Planning Performance Agreement (PPA) also helps to boost the probability of a positive planning outcome as the design can be fine-tuned towards the councils' requirements.

A Pearlsfield Enterprises site for all train passengers coming in and out of (Curzon Street Station) Birmingham.

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WHO **WE ARE**

We are developing a landmark future for Britain, Pearlsfield Enterprises is an establishing property development company in the UK focusing on multifamily and residential developments.

We are very proud of the service we provide and stand by every development we complete.

Pearlsfield Enterprises is a single private family office which has been established for over **25+ years**. We currently have over **20** live developments projects in progress in the UK.

Over the years we have acquired a number of strategic land sites in our portfolio within key & prime locations in major towns and cities throughout the UK.

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Our operations internally combine several verticals within the property investment and development sector, we have over 150+ years of experience collectively.

Strategic
Land Buyers

Civil
Engineers

Project
Managers

Development
Managers

Land
Surveyors

Architects

Planning
Consultants

Quantity
Surveyors

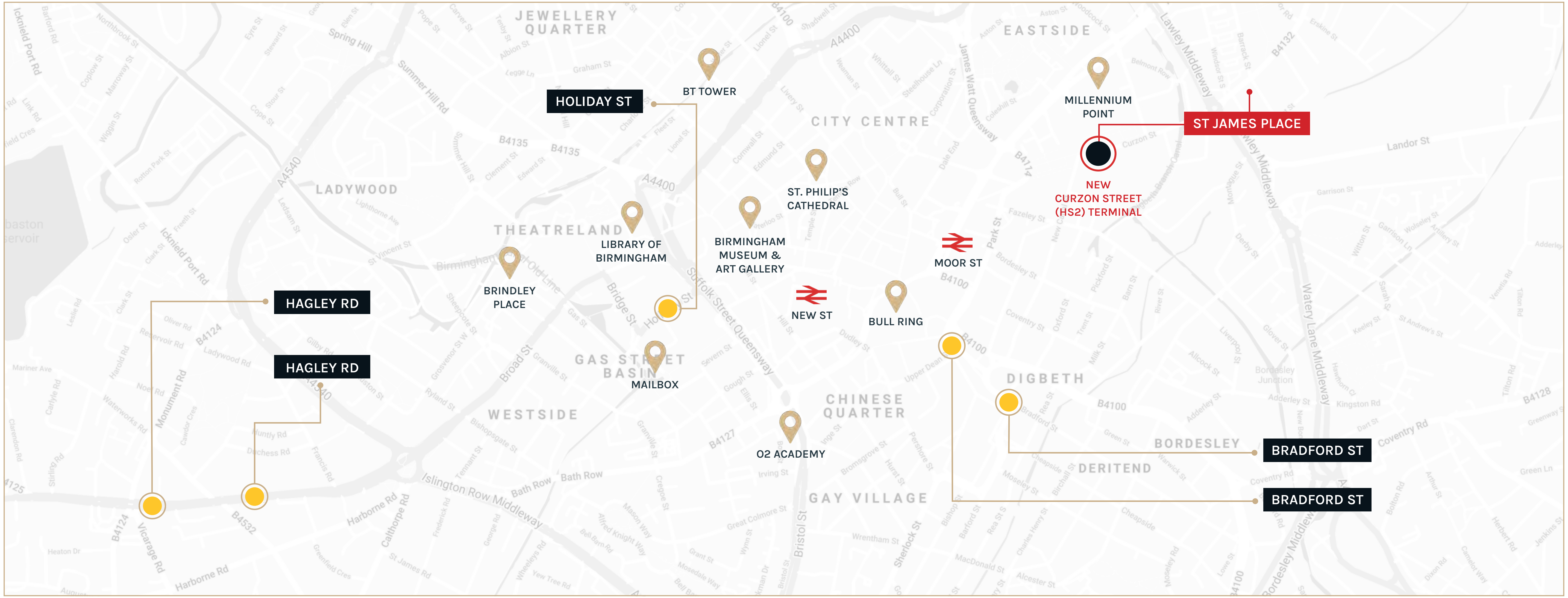
Interior
Designers

Procurement
Team

Construction

Sales Agents
Local & International

Sites secured by Pearlsfield Enterprises



Map: Birmingham City Centre

BIRMINGHAM

Macro Overview

Known as the UK's 'Second City', Birmingham is on par with London for culture, leisure and business but has exceeded the capital recently for house price growth. The city is part of the booming West Midlands authority, which boasts **23%** GVA growth and has one of the fastest growing economies in the country.

WHY **BIRMINGHAM?**

£25.3BN

Size of Birmingham's economy in 2018.

12,108

New businesses set up in Birmingham last year - Britain's entrepreneurial business hotspot.

90%

Of UK cities are within 4 hours Birmingham.

8,000

HSBC, Deutsche Bank, Barclays and HM Revenue and Customs are relocating and increasing staff numbers to 8,000 by 2020.

45%

Of Birmingham's 1.1M population is under the age of 30 - Europe's youngest city.

8,150

Overseas student population.

52,000

Graduates from Birmingham universities annually with a 49% graduate retention rate.

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£500 million — Smithfield Regeneration Project will deliver.

£470 million — Benefit to the local economy.

100,000 — Over 100,000sqm of floor space and 1,000 residential units to be built.

Background of Area and the Location
St James Place Central **Birmingham**

Prime development location situated in the Nechells ward of Birmingham. The location is less than 1 mile from the City Centre and 1 mile from New Street Station. The property is well located just outside of the city centre boundary, off Lawley Middleway. The property is located in a mixed-use area, surrounded by other residential accommodation, local amenities, restaurants and bars. Adjacent to our site, is the 'Compass' tower which consists of 290 high-quality studio apartments.

REGENERATION

Historic levels of investment in the city's transportation infrastructure and mixed-use developments.

POPULATION

Increase of 171,000 residents forecast by 2039 to 1.3 million.

EMPLOYMENT

0.6% growth per annum forecast between 2018 and 2022, higher than the regional and national averages for the fourth year in a row, PwC's Emerging Trends in Real Estate Report places Birmingham top in the UK for property investment prospects.

Birmingham has changed immeasurably over the years, Britain's Second City is the type of place that appeals to entrepreneurs, professionals, and investors alike.

Regeneration is making the city centre an ever-more attractive place to live, visit, and do business in; while exciting new transport links are set to make Birmingham even better connected. Alongside this (and spurred on by it) there's a growing population and a shortage of new homes to keep up with demand.

Birmingham's economy is the UK's second-largest at GBP25.3 billion and continues to grow at a rapid pace. 25.5% GVA growth is forecast in Birmingham between 2018-2028, above the regional average of 23% for West Midlands.

House prices in Birmingham are forecast to rise 20.5% between 2018-2022, compared to 14.2% in West Midlands and the UKaverage of 12.6%. With a large student population and growing workforce, Birmingham's rental demand is also growing. A lack of supply has forced aspiring home-owners to rent as well, enabling a high volume of rental activity. Rental prices in Birmingham are forecast to rise 16.5% between 2018 – 2022.

A key driver of Birmingham's future growth is the upgrade of the UK's national rail network. High Speed 2 (HS2) will bring London within 38 minutes. The city is home to HS2's construction headquarters, so between phase 1 which starts later this year and project completion in 2033, over 1,500 jobs will be created in the city. The project is also stimulating local regeneration around the future station itself and is expected to deliver a GBP1.3 billion boost for the local economy.

The Big City Plan comprises a 20-year masterplan for transformation of the city centre, including 50,000 new jobs and 5,000 centrally located homes. Key central schemes include the GBP500 million Paradise development which incorporates Chamberlain Square, the new home of PwC's 1,400 strong Birmingham workforce. According to PwC, the investment "reflects our commitment to our clients and people in Birmingham and our desire to offer them a truly first-class working environment".

The GBP 500 million Birmingham Smithfield regeneration project will form a unique destination that includes vibrant markets, an exciting new family leisure quarter and new residential neighborhoods. The scheme will deliver 1,000 residential units, 100,000sqm of floor space and 3,000 new employment opportunities.

Birmingham boasts a variety of sectors, from financial firms through to transport, healthcare and tech. Far from being Britain's 'back office', the city is a hub in its own right. 0.6% employment growth per annum is forecast for 2018-2022 - stronger than the regional and national average.

Going on the annual number of company formations, it's the most entrepreneurial city outside of London recording the largest number of new businesses in 2017 at 12,108.

When a move of personnel is afoot for UK firms, Birmingham tends to be regarded as a natural choice - helping to make it the number one city for relocation from the capital.

So when HSBC was required by the regulators to put clear blue water between its retail and investment banking divisions, the answer was obvious - move HSBC National Retail Banking HQ to Birmingham. It was also the most popular destination for those migrating from London in 2017.

Birmingham's population is forecast to rise by 171,000 to 1.3 million by 2039. This translates into nearly 100,000 additional households being created over the next two decades.

This influx is driven not just by employment opportunities but also by the lifestyle on offer in what is an increasingly cosmopolitan city. 8 universities and world-class research institutions produce 52,000 graduates annually with a 49% graduate retention rate ensuring a steady stream of fresh talent.

It seems that Birmingham remains very much open for business; there's a commitment to regeneration, education and diverse industries which indicates that the city's growth is set to continue.

The **Area**

STATIONS

Birmingham New Street
11 min walk

Birmingham Snow Hill
20 min walk

Birmingham Moor Street
14 min walk

RETAIL & ENTERTAINMENT

1 Bullring
10 min walk

1 Birmingham Hippodrome
6 min walk

2 Mailbox
10 min walk

2 O2 Academy Birmingham
4 min walk

3 Custard Factory
19 min walk

EDUCATION

1 Aston University
28 min walk

2 Birmingham City University
25 min walk

Buzzing **Birmingham**

Birmingham's economy has grown at a rapid pace which is set to continue. 25.5% GVA growth is forecast for Birmingham between 2018-2028, above the regional average of 23% for West Midlands.

- **Most popular destination** for those migrating from London in 2017
- **Host of the 2022 Commonwealth Games**, bringing in GBP1.1 billion to the UK economy, with half invested in the West Midlands
- 8 universities and world-class research institutions producing **52,000 graduates annually with a 49% graduate retention rate.**

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After London, **Birmingham** has:

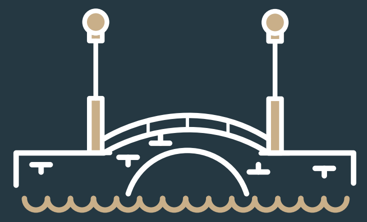
The largest economy in the UK at GBP25.3 billion.

The UK's biggest business hub with the largest number of new businesses in 2017 at 12,108.

HSBC, Deutsche Bank, Barclays and HM Revenue and Customs are collectively relocating and increasing staff numbers to around 8,000 personnel by 2020.

Birmingham features world-class recreational facilities. It has:

More open space than Paris, with over **600** parks covering 8,000 acres



More canals than Venice, with a **56-mile** canal network

The greatest number of **Michelin-starred** restaurants in the UK after London

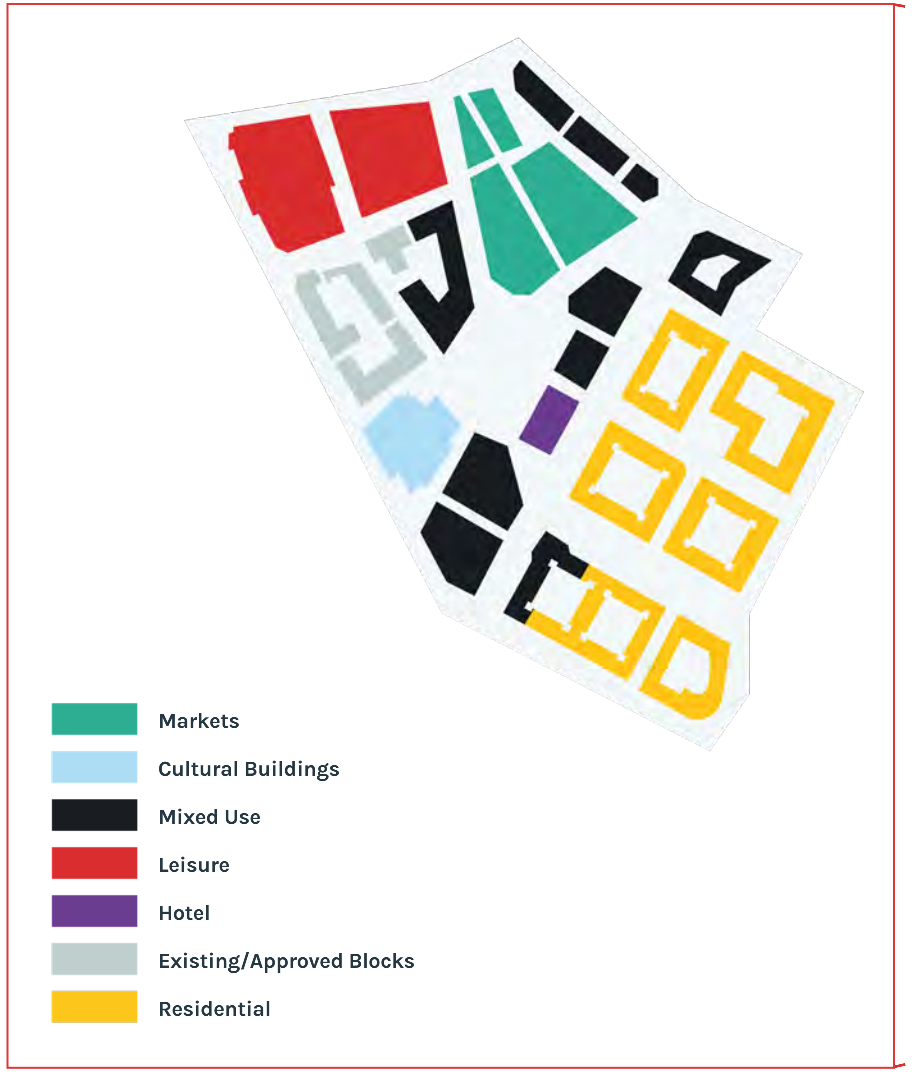
One of the largest shopping centres in Europe, and is in the UK's **Top 3** most popular shopping destinations

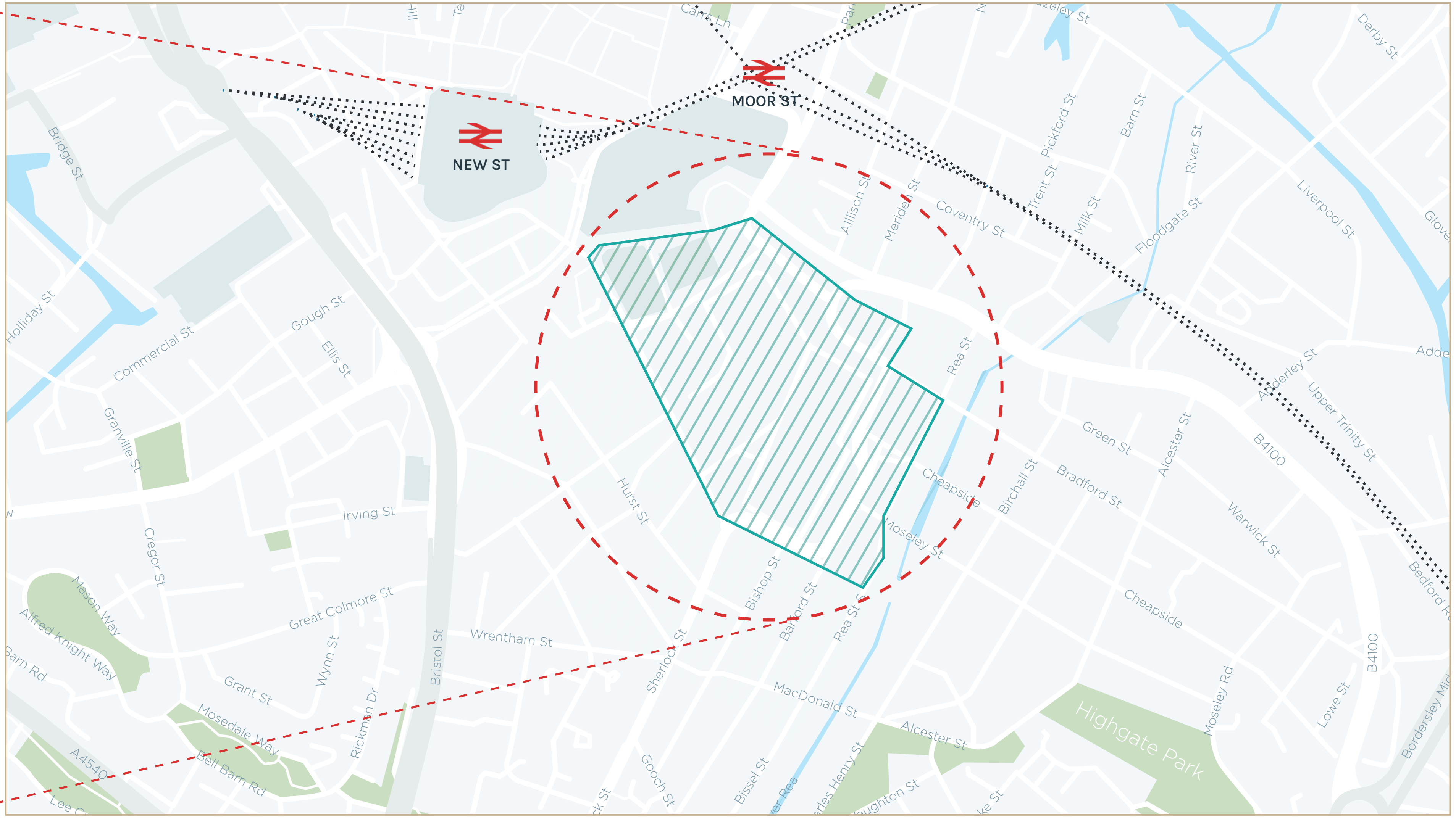
Regeneration **Smithfield**

The GBP500 million Birmingham Smithfield regeneration project will form a unique destination that includes vibrant markets, an exciting new family leisure quarter and new residential neighbourhoods.

- Deliver **100,000sqm** of floor space, **3,000** new employment opportunities and **1,000** residential units.
- **GBP470 million** benefit to the local economy
- Be integrated with the Midland Metro tram system and bring Birmingham Smithfield within minutes of the proposed high speed rail **(HS2)** terminus at Curzon.

Activity and **Scale**





Connectivity and HS2

90% of the UK is within 4 hours of Birmingham, making it **one of the UK's best transport hubs.**

Europe's largest infrastructure project, the HS2 will bring **London within 38 minutes** of Birmingham. This will increase accessibility to jobs and attract businesses to the area.

Birmingham is home to HS2's construction headquarters, and **1,500** jobs will be created in the city from now until the project's completion and produce GBP4 billion increase in economic output per year in the West Midlands.

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Global **Network**

Birmingham Airport currently connects directly to 150 global destinations. 2017 was Birmingham Airport's busiest year yet, carrying over 13 million passengers, and the city has further ambitions of accommodating up to 20 million passengers annually.

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Birmingham 2022
Commonwealth Games

One of the youngest cities in Europe, Birmingham is vibrant and richly diverse. It is well known for always offering a warm welcome to visitors from around the world.

The Birmingham 2022 Commonwealth Games will demonstrate the very best of Global Britain to the world, showcasing the region’s strengths of: being connected and accessible; youth and inclusivity; and a focus on regeneration and rejuvenation. Birmingham is perfectly positioned to attract people to the Games and to ensure that the benefits of hosting extend from the city and region, to the UK and the Commonwealth.

Birmingham 2022 gives us a fantastic and valuable opportunity to highlight Britain’s outstanding tourism offer, keeping the UK front-of-mind to drive future trips as well as providing a boost for tourism businesses once people can start travelling again.

AFFORDABILITY RATIO

BIRMINGHAM 7.2X
LONDON 16.6X

Sales Market

Strong price growth has been recorded since the financial crisis yet Birmingham remains affordable with less than half the affordability ratio of London.

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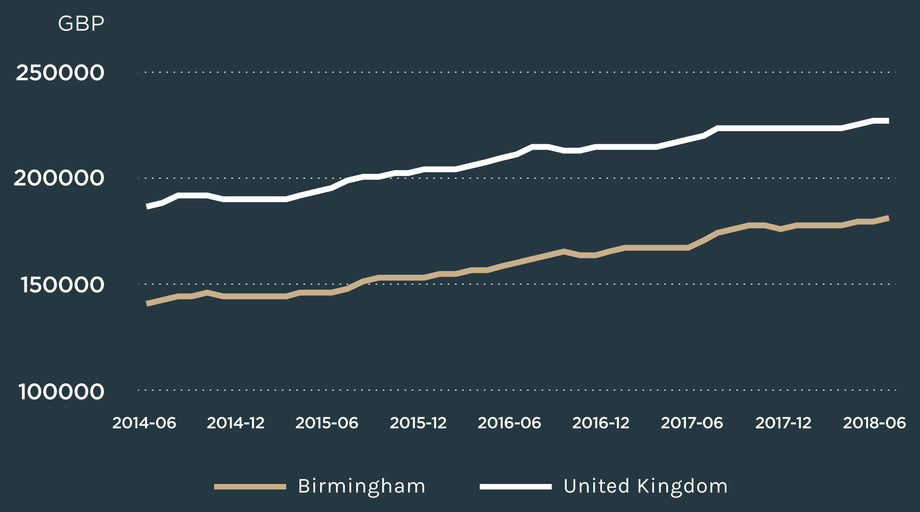
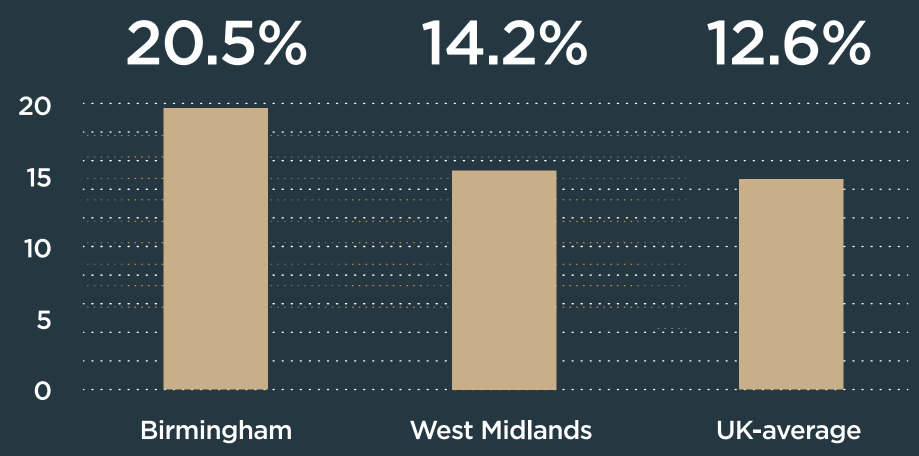
House Price Growth

House prices in Birmingham are forecast to rise 20.5% between 2018-2022, compared to 14.2% in West Midlands and 12.6% in the UK.



HOUSE PRICES RISE BETWEEN 2018-2022



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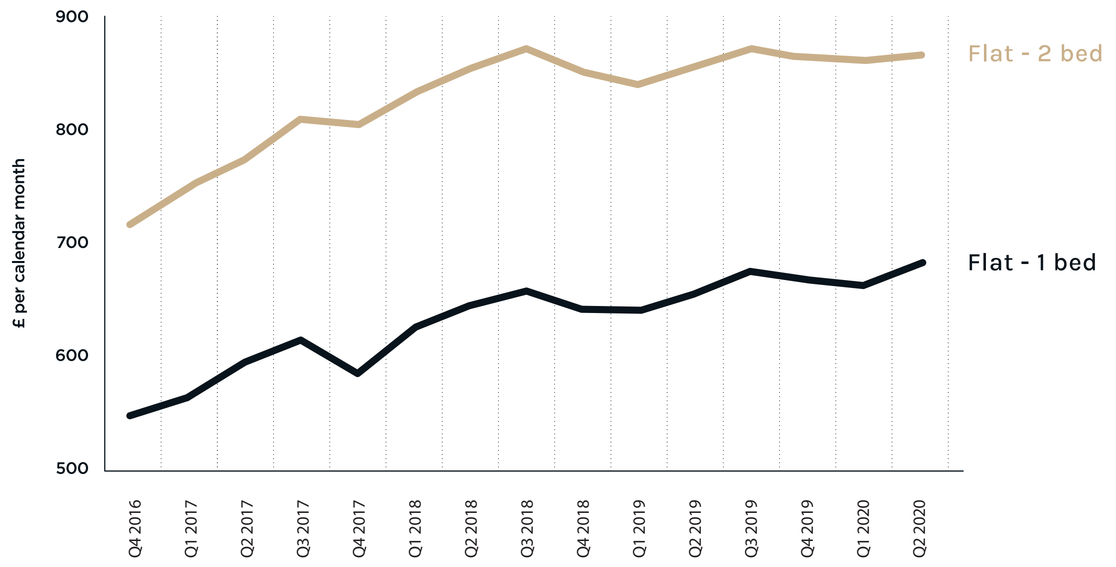
Rental Market

With a large student population and growing workforce, Birmingham's rental demand is increasing.
A lack of supply has forced aspiring home-owners to rent as well, promoting a high volume of rental activity.

AVERAGE **ASKING RENTS**



£850PCM

£1,150PCM

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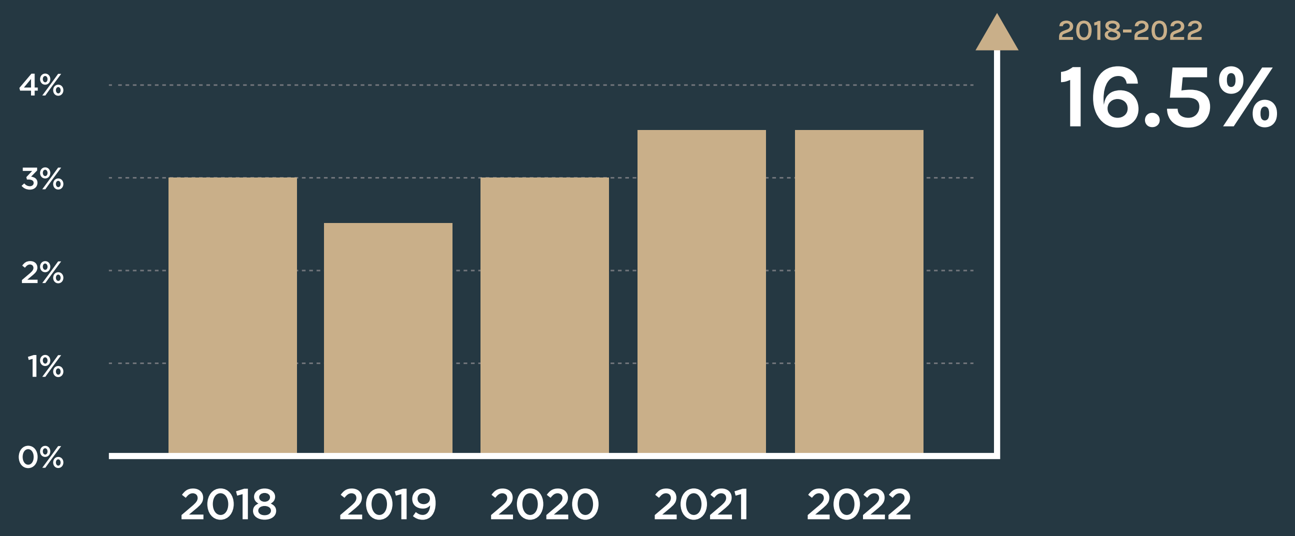
Rental Growth

Rental prices in Birmingham are forecast to rise 16.5% between 2018 – 2022



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Engage and **collaborate**

1) Discuss the commercial terms and returns

a) Capital deployed
b) Timeline in terms of initial engagement to exit
c) Return on investment

2) Engage legals to complete documents

a) Initial Heads of Terms
b) Shareholders Agreement
c) Transfer of funds via Solicitors

We pride ourselves on changing **skylines**,
unlocking **potential** and delivering in **results**.

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