



Understand g Infrastructure Investing

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Amberside ALP

Important Information

Amberside ALP, like all similar products, is an **unregulated financial product** which is **not covered by the financial services compensation scheme**

Remember, like most investment propositions **your capital is at risk** and you could get back less than you put in or the timing of receiving your money could be delayed.

Never invest solely on the basis of a presentation – always read the appropriate investment documentation



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Infrastructure



Why investors
love
infrastructure

Long term predictable
cashflows

Often inflation linked

Not normally correlated
to economic cycles

Where are the opportunities

Assets that have similar investment characteristics to Infrastructure but slightly higher rewards for slightly higher risk



Types of infrastructure investment

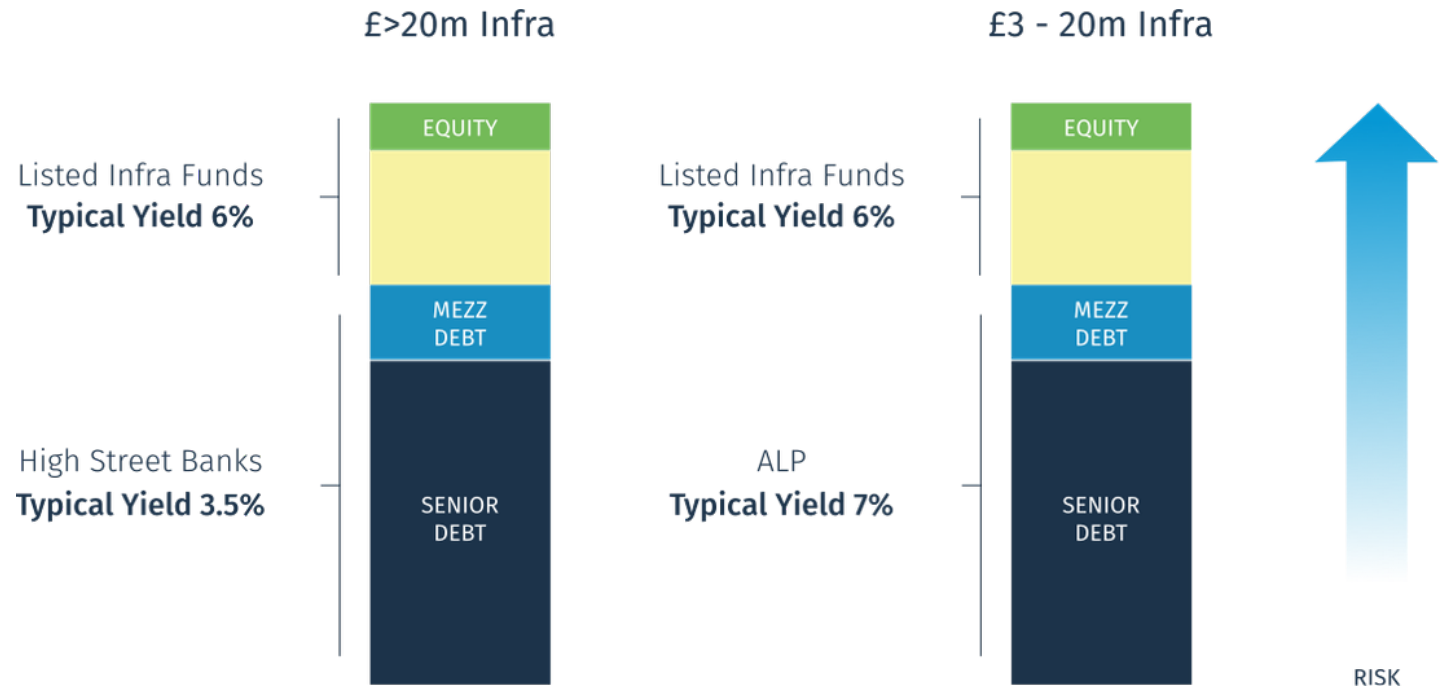
Equity

- Direct equity investment
- Listed Infrastructure funds
- OEICs / UT Infrastructure funds
- IHT funds

Debt

- Crowd Bonds
- IHT funds
- Single Company Bonds
- OEICs / UT Senior Debt funds

Where does Amberside ALP Fit?



Who is behind Amberside ALP?

- Valuation specialists
- Infrastructure corporate financiers
- Due diligence
- Fund Management



- Experience of working on over **800 infrastructure investments**.
- Wide range of renewable and waste asset types in the UK & EMEA. In the past 12 months we have worked on over 50 projects totalling an equivalent in excess of 1.8GWe and processing nearly 5 million tonnes per annum
- Appointed as Financial adviser to North London Waste Authority (NLWA) in connection with the North London Heat and Power Project
- Amberside were the trusted advisers to create and operate the financial model for £800m of new rolling stock for the KeliosAmey Wales & Borders franchise



Crowd Bond Investor Checklist

- Does it have an IFISA?
- Does it have an independent Security Trustee?
- Does it operate segregated account?
- Does it only pay fees out of interest spread?
- Check your money is not paying introducers
- Ensure you understand what the investment is



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ALP



TBC



Common Pitfalls for debt investment

- Know the risks the debt is taking!
- Property loans are very popular, ensure you know:
 - Does the asset have planning or is there planning risk
 - If being constructed are there collateral warranties with all major contractors
 - Is there a fixed and floating charge on the asset – if so where does your debt rank?
 - Is there a sufficient equity cushion (i.e what is the Loan-to-Value)
 - Is there a financial model if cashflows are being relied on?



Amberside ALP Bonds

Investment	Annual Effective Interest	Maturity	Interest payment
ALP Tranche A	5.0%	Jan 2022	6 monthly / or on maturity
ALP Tranche B	3.0%	1 month notice	6 monthly / or on maturity
ALP Tranche C	4.0%	Jan 2021	6 monthly / or on maturity

These bonds are secured on the lending that Amberside ALP makes and there is a risk to capital and/or potential for delay in repayment if the companies are not able to repay their debt to Amberside ALP



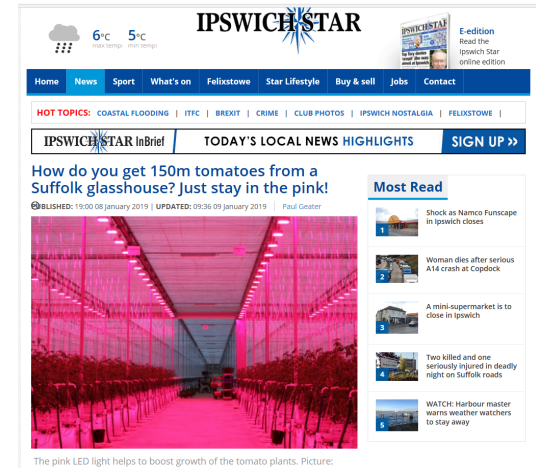
Sterling Suffolk only bond

Investment	Annual Effective Interest	Maturity	Interest payment
ALP Tranche S1	8.5%	Jan 2022	on maturity
ALP Tranche S1	8.25%	Jan 2022	6 monthly

This bond is linked **only** to the loan performance of the senior debt lent to Sterling Suffolk Limited

The bond holders benefit from fixed and floating charges over the company, but this may not be sufficient to repay capital and/or a delayed repayment if Amberside put the company into administration exercising these charges.





Proving Sterling Suffolk exists...



QUESTIONS

We are at stand 48

