



Information Memorandum

STRICTLY PRIVATE & CONFIDENTIAL

Issued Friday 30 May 2014

Just Loans The Lenders' Lender

Just Loans is not a "Payday Lender" and does not intend to lend to, payday lenders.

Strictly Private & Confidential

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The Company and its directors accept responsibility accordingly.

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Investors who do not wish to pursue an investment in the Company are requested to return this document to the Company at their earliest convenience.

Risks

The business of the Company is subject to a number of risks and uncertainties that could adversely affect its financial performance. Such risks include, but are not limited to any alteration in general economic conditions and trends including, for example, changes to interest rates, rates of inflation, industry conditions, or political and diplomatic events, tax laws, regulation and other factors which can substantially and adversely affect equity investments and the Company’s prospects. Such risks also include the ability to obtain required consents, effect the listing of the 2016 Debentures, complete the

proposed financing and implement the business plan, the impact of competition and associated pricing pressures, changes in interest rates, the impact of war and terrorism and other risks and uncertainties, many of which are beyond the control of the Company or its advisers.

This IM has been issued by the Company and approved for the purposes of section 21 of the FSMA by Alfred Henry Corporate Finance Limited ("Alfred Henry") of 5-7 Cranwood Street, London EC1V 9EE. Alfred Henry is authorised and regulated by the Financial Conduct Authority. Alfred Henry is acting for the Company and for no one else and will not be responsible to anyone other than the Company for providing the protections afforded to customers of Alfred Henry or for providing advice in relation to the contents of this document. No liability is accepted by Alfred Henry for the accuracy of any information contained in this document. Investing in the Company is speculative and involves a significant degree of risk.

The attention of prospective Investors is drawn to the contents in this IM entitled "Risk Factors".

Just Loans Plc

Company No. 08062555

Offer of up to £4,000,000 7.5% Secured Debentures 2016 (“2016 Debentures”) £100 per unit nominal value

Share Capital and Securities following the Issue (assuming full subscription):

	Issued	Number
Ordinary shares of 1p each	£50,000	5,000,000
7.5% Debentures 2015 of £1 per unit	£8,999,751	8,999,751
7.5% Debentures 2016 of £100 per unit	£4,000,000	40,000

Summary of Offer:

Offer price per unit	£100
Number of new 2016 Debenture units	40,000
Gross proceeds of Issue (assuming full subscription)	£4,000,000
Net proceeds of Issue (assuming full subscription)	£3,890,000
Minimum subscription	£2,500
Offer opens	21 May 2014
2016 Debenture redeemed at full value	31 December 2016

There is no limit to the number of 2016 Debenture units that investors may apply for, up to the amount of the Offer, although the Directors reserve the right to limit the number of units allocated if the maximum capital amount is raised. The application form may be found on page 33 of this document.

For further information, please contact:

Just Loans plc

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London

EC1M 6BB

Telephone: 08448871435

Email: info@just-loans.com

Just Loans Plc**(Company Registration No. 08062555)****Directors:**

Sir Eric Peacock	Chairman (non-executive)
Robin Pugh	Director (non-executive)
John Davies	Chief Executive
Robert Boot	Finance Director
Lord Timothy Razzall	Director (non-executive)
John McLellan	Chief Executive of Just Cash Flow Plc

Company Secretary

Robert Boot, FCA

Registered Office

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London
EC1M 6BB

GXG Corporate Adviser and financial adviser

Alfred Henry Corporate Finance Limited
Finsgate
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London
EC1V 9EE

Solicitors

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Capital House
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EC4N 7BL

Auditors

Jeffreys Henry LLP
Finsgate
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EC1V 9EE

Registrar

SLC Registrars
Thames House
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Esher
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KT10 9AD

Debenture Trustee

Woodside Corporate Services Limited
4th Floor,
50 Mark Lane,
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Contents

Part 1

Information on the Company

Part 2

General Information

Part 3

Financial Information

Part 4

Risk Factors

Part 5

Terms, Conditions and Procedure for Application

Part 6

Terms and Conditions of Debentures

Application Form

Guidance Notes to the Application Form

PART 1: INFORMATION ON JUST LOANS

JUST LOANS - "The Lenders' Lender"

(Registered and incorporated in England and Wales with company number **08062555**)

Introduction

Just Loans is not a "Payday Lender" and does not intend to lend to Payday Lenders

Just Loans is the parent company of the Just Loans Group of Companies. It was founded in order to enter the commercial loan market and help fill the gap on funding that is experienced today by so many SMEs. We intend to raise funds from private individuals, family offices and institutional investors.

The Company raised £4m from a previous issue of 2015 debentures and £5m of further 2015 debentures from a private placement. The current offer is for the issue of 7.5% secured 2016 debenture loan stock repayable on 31 December 2016. It is intended that the 2016 Debentures will be quoted on the GXG Main Quote stock market. The ordinary shares which are entirely owned by the Company's executive directors and the previous debenture issue repayable on 31 December 2015 are already quoted on the GXG Main Quote stock market.

Our strategy is to lend to other lenders, either directly or through our subsidiary and associated companies, who help businesses and individuals that, for whatever reason, find it difficult to raise loan finance through more traditional means. The nature of the loans means that they would be classified as higher than normal risk and as such we expect they will generate a higher rate of return than a medium or low risk investment. Just Loans will generally seek a return of 12-15% per annum on its loans.

Lending to existing lenders or forming joint venture companies with people who have extensive knowledge and experience in various specialist lending businesses is the principal aim of the Just Loans Group. We believe that there is an enormous demand for the different forms of lending to help businesses and individuals who are finding it difficult to obtain finance. The Company believes that each aspect of lending such as personal loans, bridging finance, leasing, invoice factoring, trade finance, mezzanine financing for construction projects, legal fees finance etc. are all specialist areas requiring specialist knowledge. The directors of Just Loans recognise that they do not have the specialist knowledge in all the areas and will therefore work with existing businesses or management teams that do. In this way Just Loans itself will be "The lenders lender" but will generally have a significant shareholding in the ultimate lending company.

There is a growing market in bridging loans and the directors know companies who operate in this arena. The Company has been informed by some of these companies that they are well managed and have an in depth knowledge of this marketplace but their own growth is constrained by a lack of finance. Just Loans will seek to enter this market through providing one or more bridging loan companies with additional loan capital and potentially by taking an appropriate equity stake.

The Just Loans Group will lend to lenders who have excellent propositions and have high levels of relevant industry experience and knowledge. An example of this is that a 95% owned subsidiary, Just Cash Flow Plc, which has been formed to provide revolving credit facilities to companies and LLPs

that cannot obtain conventional forms of funding. Just Cash Flow Plc commenced trading in December 2013.

In order to make best use of directors' time and keep overheads to a minimum Just Loans operates just one physical office in the City of London at 1 Charterhouse Mews, EC1M 6BB. Subsidiary and associated companies will have operating offices wherever is most efficient for their purpose. The use of smart phones, tablets, laptops, conference telephone calls and Skype ensures that the directors are regularly in touch with each other and the companies that we will be lending to.

Through our networks of experienced professionals we will, if we think it necessary, introduce additional management and technical expertise in order to provide on-going support to help drive organic and acquisitive growth. This introduction of additional management and technical expertise may extend down to the ultimate borrowing company. We will expect our intermediary lenders to be providing this type of support to their borrowers but we will seek to enhance that support by our own involvement when appropriate.

Bridging finance, leasing, invoice factoring, trade finance, mezzanine financing of construction projects are all areas that Just Loans has identified as opportunities. We will look for opportunities to become involved in these markets, all of which are capable of generating returns in line with our business model.

Whether in respect of the intermediate lender or the ultimate borrower we will look for outstanding businesses with the highest quality of management to lend money to and to invest equity into. Our target businesses must each have a clear path to achieve established market positions and have significant growth potential.

Just Cash Flow Plc

Currently the main operating company of the Group is Just Cash Flow Plc. Its strategy is to lend to UK SME businesses that, for whatever reason, find it difficult to raise revolving credit facility finance through more traditional means. The nature of the revolving credit facility means that due to the scarcity of funding it will generate a higher rate of return. Just Cash Flow is seeking a return on capital of greater than 30% which will include arrangement and account maintenance fees. Facilities are granted for 12 months but it is expected will only be utilised for 80% of the facility for 14 days per month and on this basis the company will achieve its required return.

Just Cash Flow will seek to provide revolving credit facilities to businesses that cannot obtain traditional bank overdraft facilities. This may be in part due to the age of the company, its business model, the nature of its business and unsympathetic high street banks. This facility will give the customer the flexibility to draw down only the amount required and repay it at a non-fixed date, limiting borrowing costs to times of peak cash requirement. This expected behaviour means Just Cash Flow's actual returns on interest are likely to be lower than headline APR figures, in keeping with the requirements for a responsible lender.

Prior to lending, each customer must meet the criteria set out in a comprehensive underwriting process which includes psychometric testing of the directors which has been developed by Just Cash Flow to highlight the likely success of each business and its Directors. This "**propensity model**" utilises many of the new technologies available, allowing Just Cash Flow to search all known record

files, many currently unused by lenders, all hard fact information, as well as all the news/reports and social media referring both to the company and its directors. This gives Just Cash Flow's underwriters a 'snap-shot' of not only how the company and its directors have performed historically, but also of their personal and corporate relationship in the digital world, providing greater insight as to how potential borrowers are likely to perform in the future.

Notwithstanding the "**propensity model**", Just Cash Flow also seeks to protect its capital and has a stated target of zero capital loss. Just Cash Flow's terms of business are that funds are repayable upon demand. To ensure risk is minimised, Just Cash Flow has two monitoring processes:

- Daily reports are run on the borrower and the directors to identify changes in credit profiles; and
- The borrower has to submit weekly cash requirements and quarterly cash flow forecasts. These are used to measure the business. If there is any cause for concern, then the facility will be called in.

The Just Loans Advantage

The Just Loans team has been strategically formed so that it can add value to the companies in which we lend and invest into. Unlike many corporate lenders, we are not a group of financiers or business school colleagues with similar backgrounds, but rather a group of experienced business builders that combine expertise in finance, operations, marketing, sales, product development to go along with traditional general commercial and business expertise.

The Just Loans' team will actively share our skills and experience with our partner portfolio companies to support them as one pillar of an integrated team collectively striving to build great businesses. Practically, this means we align our skill sets with the distinct needs of our companies so that we partner on projects and key initiatives that make a difference.

The Just Loans' team is a true partnership, and not just in rhetoric. While we do have sector and functional specialists, our entire executive team sits on the lending and investment committee and unanimous support of the executive team is required to invest in a lending company or specific specialised lending areas. As a result, our portfolio lenders have access to and the support of the entire Just Loans' executive team, not just one individual.

The Just Loans' team is comprised of professionals who have been very successful and have extensive and mutually complimentary networks with executives and companies in the sectors in which we invest, and we intend to unlock this network of people to assist our portfolio companies.

Finally, and perhaps most importantly, our culture is one that values teamwork, integrity and collaboration.

Who we are:

Just Loans was formed by John Davies, Robert Boot and Robin Pugh to provide a unique corporate lending and investment service. John Davies, Robert Boot and John McLellan comprise the executive team and are supported by non-executive directors who bring a wealth of business experience. A biography for each of the directors can be found on page 5 of this document.

Deal flow

The Company believes that the main flow of deals will originate from corporate finance intermediaries, accountants, lawyers and other professional firms with whom the Company and the directors are in contact.

Income streams

The director's consider that the Company's income will come from the following sources:

- interest on term loans
- dividends on equity investments
- management fees charged to portfolio companies
- gains on realisation of investments

The Company will ensure that its loans are all repayable within 3 years and look to exit most of its investments within a 5 year period, either through redemptions, a management buy-out, trade sale or listing on a recognised investment exchange ("IPO"). This will ensure that the Company will be in a position to be able to redeem the debentures at the due time.

Return on investment

The 2016 Debentures will carry a fixed coupon of 7.5% per annum.

Stock Market Quotation

The Company's existing 2015 Debentures and ordinary shares trade on the GXG Main Quote market. GXG's market solution has been specifically designed to provide SMEs with a more competitive market quotation that utilises proven and robust trading systems. GXG's Main Quote market provides companies with a relatively cost effective access to a public quotation of the Company's shares that has rules that are less onerous than the GXG Official List. Companies trading on the Main Quote must appoint a corporate adviser and the company's corporate adviser is Alfred Henry Corporate Finance Limited.

GXG Markets is an exchange operator focusing on European small and medium sized enterprises. GXG Markets operates in accordance with the MiFID legislation under the supervision of the Danish FSA (Finanstilsynet).

GXG Markets operates three markets:

The GXG First Quote

The GXG First Quote is designed for smaller businesses, providing the opportunity for companies to have their shares traded in an appropriately regulated environment, allowing them to gain a price for their shares and a market capitalization, without the need to change the structure of the company. It is possible for companies to gain access to the GXG First Quote share trading facility while retaining their private limited company status. Information about companies on GXG First Quote is restricted to professional or sophisticated investors and existing shareholders. This limited circulation allows

companies to conduct further fundraisings through a private placing of shares, without the need to produce a public offer document or prospectus.

The GXG Main Quote

The GXG Main Quote is a multilateral trading facility with a sensible set of rules providing investors with protection and minimizing the bureaucratic work for the company. Companies are required to comply with UK GAAP or similar standard if the company is based outside of the UK, but are not required to issue a prospectus prior to admission, as such the cost of joining is significantly reduced. Companies should already be operating as a PLC and should ideally have a market capitalization of £1m at the time of joining the market. The GXG Main Quote offers a more visible quotation than the GXG First Quote. This means that companies can be seen by, and can attract investment from, the widest pool of potential investors. An additional benefit is that stockbrokers, where their regulatory permissions allow, can advise and recommend stocks on the GXG Main Quote to their clients.

The GXG Official List

The GXG Official List has higher levels of rules and requirements and companies are required to comply with IFRS reporting standards. Companies looking to join the GXG Official List will be required to produce a prospectus and submit this to GXG Markets a minimum of 30 days prior to listing. The prospectus will be reviewed by the Danish FSA (Finanstilsynet) who are responsible for the final decision on approval of the prospectus and GXG Market can only accept a company's admittance to the market, if the prospectus is approved by the Danish FSA (Finanstilsynet). The GXG Official List is an EU regulated market and is considered a full market list. Admission to the Official List provides the opportunity for companies to benefit from investment by both institutions and by private investors who run self-administered pension funds or ISAs, where rules often preclude investment outside regulated markets.

Trading system

All three GXG marketplaces are run electronically using the GXG Global Exchange Group proprietary trading system, GXG Tellus. Further information is available the GXG Markets website: www.gxgmarkets.co.uk

The listing on GXG Markets is intended to provide Debenture holders with access to a marketplace that can be used to sell their holdings prior to the redemption date should they need to do so.

Board Directors

The Company's board has a wide range of relevant experience and business building skills. Brief biographical details of the six Directors are set out below.

Sir Eric Peacock – non-executive Director

Eric Peacock has a wide experience of growing businesses and enterprise value.

He is currently Chairman of Buckley Jewellery Ltd, Halo International Furniture, Stevenage Packaging Ltd and The Boxford Group Ltd.

He has wide international experience having worked in USA, Canada, France, South Africa, Australia, New Zealand and Ireland.

Additionally he sits as a Non Executive Director on the boards of UKTI and UK Export Finance and is also Chairman of Big Issue Invest, Buckley Trust, Uniqueness and The Peacock Foundation

John Davies — Chief Executive

John is a serial entrepreneur with experience of managing and investing in companies both in Europe and America. In 1982, John started and built up BM Windows Limited, a successful home improvement company, which was eventually bought by Bowater Industries Plc in the mid 1980's.

John left Bowater in 1991 and acted as a consultant to other companies in the home improvement sector. In addition to his work as a consultant and his work in promoting the Consumer Credit Act, John has also received an "Effective Communication" award from the CBI.

John invested into a new technology start up pioneering video over the internet and took this business into several well known European businesses such as Swiss Air, the Belgian Lottery and Swatch. This business also took John to the U.S where he spent nearly two years working with Arizona based pharmaceuticals company Ultra Health Inc.

John set up with his brother a mortgage business known as Credit Centre Plc in 2004 and returned to the UK in 2006. After initial rapid growth, the finance crunch of 2007/8 badly affected the business which eventually closed in 2010. John then founded Hedge Tax Mitigation Limited - a company of which he is still the managing director. This company specialised in advice on capital allowances and John wrote a specialist guide on the subject. The company experienced strong growth and quickly established itself as a leader in the field.

In 2011 John founded the Hedge Capital Investment Group Plc, a company that specialises in funding start up businesses or companies in early growth.

John founded the Company in 2012 together with Robert Boot and Robin Pugh.

Robert Boot — Finance Director and Company Secretary

Robert qualified as a Chartered Accountant in 1971. His first commercial post, in 1973, was with Federated Land and Building Co Limited a housebuilding company which listed on the London Stock Exchange. After three years with Federated Land and Building Co Limited, Robert moved to CMG Computer Management Group Limited which was at that time the largest independent computer bureau.

In 1976 Robert joined what was to become, in 1985, The MDA Group Plc ("MDA Group") a substantial construction service company specialising in quantity surveying and project management. MDA Group included a number of other disciplines including an IT company and a printing company both of which Robert was CEO as well as FD of the MDA Group. As FD, Robert was directly involved in expanding the Group internationally and was responsible for acquisitions and investments in the UK and in many other territories in Europe and elsewhere. Robert became CEO of MDA Group in 1990.

In 1997 Robert resigned from the Group and set up his own practice Robert Boot & Co. Robert then led a management buy-out of the MDA Group's IT company, Radical Technology Plc, which was quoted on OFEX in 1999. The company was sold to a US company, Http Technology Inc in early 2000. Robert, as CEO of Radical, stayed with the Http Group until 2001 when he joined St Helen's Capital Plc, a Corporate Adviser to ISDX (formerly PLUS and OFEX) companies. Robert became a non executive director of a number of St Helen's clients including Myhome International Plc and Oakdene Homes Plc, the South of England housebuilder.

From 2009 until the formation of the Company, Robert returned to running his own accountancy and management consultancy practice where he was involved with many companies in different industries.

Robert has been a member of the Bank of England's Panel for South London since 1997.

Robin Pugh - non-executive Director

In 1977, Robin joined the Royal Military Academy Sandhurst. He passed out as a 2nd Lieutenant in December 1978. Robin was promoted to Captain aged 24 and left the service two years later in 1986, in order to go into business.

Robin joined A&P Appledore ("A&P"), the quoted ship repair group, first as commercial director and ultimately as MD of their Milford Haven dry dock repair operation and subsequently hoverspeed's maintenance and repair operation in Dover. Robin ran A&P's large ship repair, chemical engineering and civil engineering business in Southampton until 1990.

Robin started his own corporate finance business in late 1990, called Axis International Limited, which he still owns and runs today. Axis specialises in providing consultancy services for companies, assisting with aspects of corporate finance - turnaround, strategy and research, acquisitions, disposals, MBOs and MBIs. During the next 20 years Robin held many executive and non-executive roles for private equity houses including 3i, ECI, Barclays Capital and Bridgepoint across a broad range of industries. These roles included the turnaround and sale of both Dartington Crystal Group Limited from 2002 to 2003 and Prime Time Group Limited from 2002 to 2007.

Robin also acted for the Alma Mater Fund (a joint venture between 3i and Barclays Capital) to buy University Partnership Programme Limited ("UPP") in 2004 and became its chairman until 2006. UPP now owns and rents out to students 26,000 beds in halls of residence at universities up and down the country.

In 2004 Robin joined the board and invested in DriveTech (UK) Limited. He stayed closely involved with the business until it was making a profit before tax of approximately £5million. When the business was sold to the AA in June 2009 Robin sold his shareholding and resigned as a director. In October 2009 Robin joined the Board of The James Hull Group Limited ("JHA") first as COO and then CEO. JHA is a private dentistry group which at the time had 74 practices in the UK. Robin carried out a restructuring of the group in December 2010 and then sold JHA to a trade buyer in August 2012.

Robin is a Fellow of the Institute for Turnaround. Due to the nature of Robin's work as a turnaround specialist, it has resulted in Robin being appointed to some companies which have been dissolved, as detailed in Part 2 below.

Robin was previously the Chief Executive of Just Loans but stepped down in March 2014 in order to concentrate on his turnaround business.

Lord Timothy Razzall - non-executive Director

Lord Razzall qualified as a solicitor in 1969 becoming a partner of Frere Cholmeley Bischoff in 1973, and Chief Executive in 1990 before leaving in 1995 to set up corporate finance specialist Argonaut Associates where he remains a partner. In 1974, the then Edward (Tim) Razzall was elected to represent the Mortlake Ward on the London Borough of Richmond where he served as a Liberal Democrat Councillor for 24 years and as Deputy Council Leader between 1983 and 1996. He became Treasurer of the Liberal/Liberal Democratic Party in 1987 holding the position until 2000 after which he Chaired the Liberal Democrats General Election Campaigns of 2001 and 2005.

In 1997 he was raised to the peerage as Baron Razzall of Mortlake, and from 1998 to 2010 he held the post of Liberal Democrat Spokesperson for Trade and Industry/Business, Enterprise and Regulatory Reform. Until recently he was Co-Chairman of the Parliamentary Committee for Business Innovation and Skills and is now Government spokesman in the House of Lords for The Treasury. In addition to a long and successful political career, Lord Razzall has over 35 years' corporate finance experience, and has developed a reputation for his expertise in multinational and cross border

transactions. Today he holds directorships in a number of SMEs, in a wide range of industries including in particular, financial services, property and mining.

John McLellan - Chief Executive of Just Cash Flow Plc

John McLellan is an Associate of the Institute of Bankers in Scotland and is Chief Executive of Just Cash Flow Plc.

John is a specialist in providing technical and business consultancy within Credit, Collections and Risk sectors. Since 2009 he has run his own consultancy business, Unsub Associates Ltd, which has undertaken various projects across Pan-European Financial Services providers to optimise performance and reduce costs. Prior to starting his own business John held senior management positions with Aktiv Kapital (UK) Ltd, Cabot Financial (Europe) Ltd and Royal Bank of Scotland.

At Aktiv Kapital (UK) Ltd John reported to the Chief Executive Officer and executive team and was responsible for the development of a strategic plan to create an 'alternative' and 'quasi consumer' Debt Sale market.

At Cabot Financial (Europe) Ltd John was responsible for the future strategic and current sales objectives of the business. Reporting to the Managing Director and executive team John managed business development pricing through competitive analysis to optimise revenue.

John is a former Director and Council member of the Credit Services Association.

PART 2: GENERAL INFORMATION

1. Incorporation and general

The Company was incorporated in England and Wales on 9 May 2012 with registered number 08062555 as a public company with limited liability under the Companies Act 2006. The Company's registered office is at 1 Charterhouse Mews, London EC1M 6BB.

2. Share Capital and Debentures

2.1 The following table shows the issued share capital and stock of the Company (i) as at the date hereof and (ii) following the Issue assuming full subscription:

Ordinary Shares of £0.01 each	Issued	Number
Current	£50,000	5,000,000
7.5% Secured Debentures 2015 of £1 per unit		
(i) Current	£8,999,752	8,999,752
7.5% Secured Debentures 2016 of £100 per unit		
(i) Current	£0	0
(ii) Proposed	£4,000,000	440,000

2.2 On 10 July 2013 the shareholders approved the rules of an unapproved company share option Scheme ("CSOS") and granted options to the three non-executive directors as shown at 3.2 below. The options are exercisable in accordance with the rules of the scheme between July 2015 and July 2018 at a price of 1p per share

2.3 Other than as above, no share capital or Debentures of the Company or any of its affiliates is under option or agreed conditionally or unconditionally to be put under option.

2.4 The Ordinary Shares rank pari passu in all respects and will rank in full for all dividends and other distributions thereafter declared, made or paid on the ordinary share capital of the Company.

2.5 The 2015 Debentures are repayable on 31 December 2015 and are secured by a floating charge on the assets of the Company.

2.6 The 2016 Debentures currently offered are repayable on 31 December 2016 and are secured by a floating charge on the assets of the Company ranking pari passu with the 2015 Debentures.

2.7 The Company intends to issue further Debentures on broadly similar terms.

2.8 All such debentures are referred to in Part 5 as "Stock".

- 2.9 The 2016 Debentures to be issued pursuant to the Offer are being issued at a price of £100 per unit; this represents the nominal value of £100.
- 2.10 Both the 2015 and the 2016 Debentures carry a fixed coupon of 7.5 % gross per annum payable half yearly on 31st December and 30th June
- 2.11 The security will be held by Woodside Corporate Services Limited (a company authorised by the FCA acting as trustee) as trustee (the "Trustee").

3. **Directors' and others' interests**

- 3.1 The interests of each Director and those of any person connected with them within the meaning of section 252 of the Companies Act 2006 ("Connected Person"), all of which are beneficial (except as noted below), in the share capital of the Company and the existence of which is known or could with reasonable diligence be ascertained by the Directors as at 19 May 2014 are as follows:

Director	Number of Ordinary Shares	Percentage of ordinary issued share capital
J Davies	3,600,000	72%
R Boot	1,150,000	23%
R Pugh	250,000	5%

- 3.2 On 10 July 2013 the following directors were granted options over ordinary shares which are exercisable in accordance with the rules of the company share option scheme between July 2015 and July 2018 at a price of 1p per share.

Sir Eric Peacock, Non-executive Chairman	75,000 ordinary £0.01 shares
Lord Timothy Razzall, Non-executive Director	50,000 ordinary £0.01 shares
John Mclellan, Director	50,000 ordinary £0.01 shares

- 3.3 Save as disclosed above, no Director has any interest in or option over the share capital or Debentures of the Company nor does any person connected with the Directors or senior managers (within the meaning of section 252 of the Companies Act 2006) have any such interests, whether beneficial or non-beneficial.
- 3.4 The Directors have held the following UK directorships and/or been a partner in the following companies and/or partnerships, organisations, trusts or government bodies within the five years prior to the date of this document:

Director

John Davies

Current

Hedge Tax Mitigation Limited
Hedge Capital Investment Group Plc
Hedge Capital Investments Limited
Hedge Capital Markets Limited
Hedge Capital Options Limited
LHA Network Limited
KO-SU Limited
Just Loans (UK) Limited
New Options Housing Limited
Just Loans Plc
Sustainable Lifestyle Solutions Limited
Just Cash Flow Plc

Former Directorships – Last 5 years

The Credit Centre*
The Credit Centre UK (Orion) Limited

Robert Boot

Current

Robert Boot & Co
City Fact Limited
Bridge Hall Plc
Company Cast Limited
The Plus Fund Limited
My Finance Officer Limited
Uniao Limited
Oakdene Homes (Sussex) Limited
Honeygrove Group plc
Latchfield Investments Limited
Honeygrove Holdings Limited
Honeygrove (Hast Hill) Limited
Honeygrove Developments Limited
Cromwell Place (Lewes) Management Company Limited
Oakdene Homes (Sussex) Limited
Pinemount Trading Limited
Marble Marketing Limited
0406816 Plc*
Just Loans (UK) Limited
Eco Quest Plc
Sustainable Lifestyle Solutions Limited
Just Development Finance Ltd
Just ISAS Ltd
Just Bridging Loans Ltd
Palmetto Energy Plc

Former Directorships – Last 5 years

Just Cash Flow Limited
Sustainable Growth Group (UK) Limited*
Oakdene Homes Plc*
Oakdene Marina Developments Limited*
Newhaven Marina Limited
Sitemaster Limited*

Honeygrove Properties Limited
Propan Investments Limited*
Honeygrove (Swaylands) Limited
Propan Properties Limited*
Winslade Management Co Limited
Long Orchards Kingswood Management Limited
Beechchase Limited
Oakdene Homes (Surrey) Limited
Oakdene Restorations Limited
Summerhill Apartments Management Company Limited
Redlong Limited
Honeygrove (Regency) Limited*
Honeygrove (Oakbank) Limited
Honeygrove (Sevenoaks) Limited
Oakwonder Limited
Global-MIX Limited*
Efficiency Team Limited

Former Directorships – over 5 years ago (dissolved companies)

Plumtree Cleaners Limited*

Robin Pugh

Current

Axis International Limited
Homecheck Survey Limited
Property Check Limited
Property Passport Limited
City Oils Limited
Pure World Energy Limited
Stewarts Plastics Limited
Stewart Group EMB Limited
Eco Quest Limited
Lime Productions (UK) Limited

Former Directorships – Last 5 years

Grosvenor 1 Limited
Killby & Gayford Group Limited*
Drivetech (UK) Limited
Shepley Windows Systems (Holdings) Limited
Clares Group Limited*
Clares Retail Services Limited
Clares Properties Limited
Clares Merchandise Handling Equipment Limited*
Clares Equipment Group Limited*
Clares Retail Equipment Limited
Harmonize International Limited
Sephora UK Limited
Interframe (Worthing) Limited
Interframe Conservatories Limited
Interframe Windows Limited
One Stop Trade Centre Limited
Shepley Window Systems (Holdings) Employee Benefit Trustees Limited
First Plant Rental Limited
Arkaga Limited
Asboss Limited

HR Payroll Services Limited
Specialist Dental Group Limited
Specialist Dental Holdings Limited
Core Investments Limited
Core FN Limited
Core Service Stations Limited
Power Plant Hire Limited*
M. B. Plant Sales Group Limited
Ceracryl Laboratories Limited
Dr J D Hull & Associates Limited
Dr J D Hull & Associates (Physiotherapy & Osteopathy)
Limited
Face (Facial Aesthetic Centres of Excellence) Limited
JDH Holdings Limited
Oral Hygiene Innovations Limited
Specialist Dental Limited
The James Hull Group Limited

Former Directorships – over 5 years ago (dissolved companies)

Loreport Limited*
Powercash Limited *
West of England Textiles Limited *
Pensa Limited *
Dartington Crystal Group Limited *
DC Realisations Limited *
HTG Bideawhile Limited *
The Pimpernel Group Limited *
Clares Equipment Group Limited *
VRPG Limited *
Clares Group Limited*
Clares Retail Services Limited*
Clares Retail Equipment Limited*
Sephora UK Limited*
Shepley Window Systems (Holdings) Limited*
Olan Mills Holdings Limited*
Arkaga Limited*
Specialist Dental Group Limited*
Specialist Dental Holdings Limited*

Sir Eric Peacock

Current

Sheraton Systems Limited
West London Business Chamber of Commerce Limited
Dragon International Limited
Stevenage Packaging Limited
Dragongill Limited
Buckley Jewellery Ltd
UK Trade and Industry
UK Export Finance
Buckley Trust
Uniqueness
The Peacock Foundation
Stevenage Packaging Ltd

Former Directorships – Last 5 years

Baydonhill Plc
Cimex Media Limited*
Baby Deer Limited
Winmark Limited
Stage Technologies Ltd
Big Issue Invest
AGM Transitions Limited
Technis International Plc
Technis Ventures Limited
Experiential Leadership Learning Academy Foundation
Fresh Bouquets Limited*

Lord Timothy Razzall

Current

Argonaut Associates
Barton Brown Limited
Ardel Holdings Limited
Bluedale Corporate Limited
Gameday Enterprises Limited (Australia)
Law Alert Limited
North Atlantic Mining Associates Limited
RT Associates
Square Mile Capital Investments Limited
Topolski Memoir Limited
The Weather Lottery Plc
Worldwide Pay Limited
NAMA Greenland Limited

Former Directorships – Last 5 years

Liberal Democrat Business Forum Limited
56 Oxford Gardens Limited
Arctic Water Resources Ltd
Bachmann Group Limited (Guernsey)
Bridge Hall Plc
Catalyst Investment Group
Catalyst Fund Management
Edge IpK Limited
Erinaceous Group Plc*
London Mint Development Limited
Telephone Maintenance Group Plc

John McLellan

Current

Unsub Associates Limited
Atlantic Square Limited
Just Cash Flow Plc

Former Directorships – Last 5 years

None

* John Davies was a director of The Credit Centre Plc which was placed into creditors voluntary liquidation on 25 February 2009 as a result of the scarcity of mortgage lending in the residential mortgage market. The loss to creditors was approximately £411,264.

* Robert Boot was a director of Sustainable Growth Group (UK) Limited which was placed into administration on 15 March 2012. The loss to creditors is NIL.

* Robert Boot was a director of Oakdene Homes Plc, Oakdene Marina Developments Limited and Propan Properties Limited, which were each placed into administration on 23 January 2009 by Royal Bank of Scotland. On 23 January 2009 The Royal Bank of Scotland appointed a receiver to each of Propan Investments Limited and Sitemaster Limited of which Robert Boots was also a director. In addition, Robert Boot was a director of Honeygrove (Regency) Limited which was ordered to be wound up by a court order dated 11 November 2009 upon the petition of the Commissioners for HM Revenue and Customs dated 9 September 2009. Each of Oakdene Homes Plc, Oakdene Marina Developments Limited, Propan Properties Limited, Propan Investments Limited, Sitemaster Limited and Honeygrove (Regency) Limited were part of the same group of companies. The administrations have now ended. The Former Joint Administrators' final progress report of Oakdene Homes plc dated 16 February 2011 reported the loss to secured creditors in relation to Oakdene Homes plc, Oakdene Estate Management Limited (of which Robert Boot was not a director) and Propan Properties Limited as £78,552,313. A court order dated 2 March 2011 ended the administration of Oakdene Homes plc. Propan Properties Limited and Oakdene Marina Developments Limited were dissolved respectively on 25 October 2011 and 17 March 2010. The receiver of Sitemaster Limited ceased to act on 4 October 2012. By a notice dated 21 September 2010, the Official Receiver gave notice that the winding-up of Honeygrove (Regency) Limited was complete. By a further notice of the same date, the Secretary of State directed that the dissolution of Honeygrove (Regency) Limited be deferred to 21 September 2017. The receiver of Propan Investments Limited ceased to act on 20 February 2012. Striking off action in relation to Propan Investments was suspended by the Registrar of Companies on 5 September 2012. * Robert Boot is a director of 04068016 Plc, formerly MyHome International Plc, which was placed into administration on 3 September 2008. The administrator's progress report dated 8 October 2009 estimated that the principal secured lender, Lloyds TSB Bank plc (with total indebtedness of £8.5million), would suffer a shortfall under its security. 04068016 Plc has now been restored to the register under an application from Lloyds TSB Bank plc.

* Robert Boot was a director of Global-MIX Limited, resigning on 25 March 2009. Global-MIX Limited was placed into voluntary liquidation on 9 February 2010. Global-MIX Limited was dissolved on 5 July 2011 and the loss to creditors was under £300,000.

* Robert Boot was a director of Plumtree Cleaners Limited which was placed into liquidation on 1 October 2004 and dissolved on 9 December 2005. The loss to creditors was under £150,000.

* Robin Pugh was a director of Killby & Gayford Limited which was placed into administration on 18 April 2012. The company loss to creditors is currently estimated to be £35,473,168 as detailed in the administrator's progress report dated 15 November 2012.

* Robin Pugh was a director of Clares Merchandise Handling Equipment Limited which was placed into receivership on 5 March 2007. At the time of receivership the company's loss to creditors was estimated to be £29,758,535 as detailed in the statement of affairs dated 15 June 2007.*Robin Pugh was a director of Power Plant Hire Limited which was placed into

liquidation on 22 July 2011. The liquidators' statement of account, enclosed with a return of final meeting in a creditor's voluntary winding up form, shows that payments were made to preferential and unsecured creditors and the surplus was £429,337.62.

* Robin Pugh was a director of Loreport Limited when it was placed into voluntary liquidation on 15 July 1997. The company was dissolved on 1 September 1998 and the statement of affairs completed on 16 July 1997 showed the loss to creditors was £271,830.

* Robin Pugh was a director of Powercash Limited at the time a liquidator was appointed on 15 July 1997. Powercash Limited was dissolved on 1 September 1998 and the statement of affairs completed on 16 July 1997 showed the loss to creditors was £193,000.

* Robin Pugh was a director of West of England Textiles Limited when an administrative receiver was appointed on 17 March 2000. West of England Textiles Limited subsequently went into voluntary liquidation on 25 August 2000. West of England Textiles Limited was dissolved on 15 August 2003 and the loss to preferential creditors, detailed in a return of final meeting in a creditor's voluntary winding up form dated 11 July 2003, was £2,978.94.

* Robin Pugh was a director of Dartington Crystal Group Limited when a receiver was appointed to the company on 21 July 2004. The administrative receiver's report dated 28 October 2004 stated that the company had liabilities of outstanding dividends and possible obligations under certain directors pension schemes. Dartington Crystal Group Limited was dissolved on 15 May 2007.

* Robin Pugh was a director of DC Realisations Limited when the company was placed into voluntary liquidation on 17 September 2004. The administrative receiver's report dated 21 October 2004 confirms that the secured creditor was paid. The return of final meeting in a creditor's voluntary winding up form in relation to DC Realisations shows that there was a shortfall in the amounts owed to unsecured creditors. DC Realisations was dissolved on 16 March 2009.

* Robin Pugh was a director of HTG Bideawhile Limited when it was placed into voluntary liquidation on 13 October 2005. HTG Bideawhile Limited was dissolved on 1 June 2006 and the loss to creditors was nil.

* Robin Pugh was a director of The Pimpernel Group Limited until 30 September 2004. Receivers were appointed to The Pimpernel Group Limited on 22 February 2005 and the company was dissolved on 17 February 2009. The statement of affairs dated 22 February 2009 estimated the loss to creditors was £28,713,686.

* Robin Pugh was a director of Clares Equipment Group Limited when a joint administrative receiver was appointed to the company on 17 November 2004. There was an estimated surplus to secured creditors detailed in the administrative receiver's report as at 17 November 2004, of £1,616,000 and the company was dissolved on 13 May 2008.

* Robin Pugh was a director of VRPG Limited until his resignation on 30 November 2005. A receiver was appointed to the company on 4 May 2006 and the company was dissolved on 16 June 2009. The estimated loss to creditors, detailed in the statement of affairs dated 10 June 2006, was £3,473,345.

* Robin Pugh was a director of Clares Group Limited when a receiver was appointed on 17 November 2004. The company was dissolved on 17 February 2009. The estimated loss to creditors, detailed in the summary of the statement of affairs as at 17 November 2004, was £45,994,000.

* Robin Pugh was a director of Clares Retail Services Limited when an administrator was appointed on 6 March 2007. The administrator's progress report dated 12 September 2007 states the estimated losses to creditors as £31,894,269. The company was dissolved on 12 June 2008.

* Robin Pugh was a director of Clares Retail Equipment Limited when a receiver was appointed on 5 March 2007. The statement of affairs dated 15 June 2007 prepared by the administrative receivers, stated an estimated loss to creditors of £33,931,475. The company was dissolved on 4 September 2012.

* Robin Pugh was a director of Sephora UK Limited which went into voluntary liquidation on 17 January 2007. The loss to creditors was nil and the company was dissolved on 27 June 2008.

* Robin Pugh was a director of Shepley Window Systems (Holdings) Limited which was placed into administration on 28 January 2008. The estimated losses to creditors as stated in the statement of affairs dated 5 March 2008 was £19,113,178 and the company was dissolved on 16 December 2008.

* Robin Pugh was a director of Olan Mills Holdings Limited and resigned on 13 November 2006. The company was placed into administration on 14 December 2006 and the statement of proposals prepared by the administrators on 5 February 2007 estimated the losses to creditors at the date of administration to be £7,127,488. The company was dissolved on 10 October 2007.

* Robin Pugh was a director of Arkaga Limited which was placed in administration on 10 October 2008. The statement of affairs dated 2 December 2008 prepared by the administrators estimated the loss to creditors to be £121,312,774. The company was dissolved on 13 July 2010.

* Robin Pugh was a director of Specialist Dental Group Limited and Specialist Dental Holdings Limited which were placed into administration on 13 December 2011 and were dissolved on 28 February 2012 and 25 February 2012 respectively. The statement of affairs prepared by the administrators dated 21 February 2011 estimated the losses to the creditors of Specialist Dental Group Limited and Specialist Dental Holdings Limited to be £52,100,561.

* Lord Razzall was a director of ISS (Holdings) Ltd which was dissolved in 1996 due to a reduction in revenues. The deficit was less than £500,000.

* Lord Razzall was a director of Prodamus Ltd which was dissolved in 2005 as a result of the dot.com bubble collapse. The deficit was less than £500,000.

* Lord Razzall was a director of Telephone Maintenance Group plc which went into administration in 2007 due to loss of a major contract. The business was sold by the Administrator under a pre pack transaction. The loss to creditors was over £500,000.

* Lord Razzall was a director of Erinaceous Group plc which went into administration in 2008 and the court ordered the company be wound up on 25 September 2012. The administrator's progress report dated 24 October 2012 states that a sum of £130,486,320 has been distributed to the secured creditors, however there were insufficient floating charge realisations to enable a dividend to be paid to preferential or unsecured creditors. The total payments and receipts appendix of the administrator's progress report, as at 25 September 2012, shows a shortfall of £2,910,281.

* Sir Eric Peacock was a director of Cimex Media Limited which was placed into voluntary liquidation on 13 September 2012. The loss to non-preferential creditors is currently estimated to be £764,793.

* Sir Eric Peacock was a director of Fresh Bouquets Limited which was placed into voluntary liquidation on 18 February 2011. The liquidator's progress report dated 16 April 2012 confirms that the secured liabilities have been satisfied and the preferential claims have been paid in full.

- 3.5 Save as disclosed in this Part, the Company is not aware of any persons who, at the date of this document, directly or indirectly, jointly or severally, will hold 3% or more of the ordinary share capital of the Company or exercise or could exercise control over the Company.

4. Material contracts

- a) By an engagement letter dated 15 May 2014 Alfred Henry Corporate Finance Limited were appointed to approve this Information memorandum and appointed to act as GXG corporate adviser for the purpose of the admission of the 2016 Debentures to trading on the Main Quote market for a fee of £7,500 plus VAT.
- b) By an employment contract dated 1 November 2012 John Davies was appointed marketing director of the Company with effect from 1 September 2012 at a remuneration of £75,000 per annum subject to a notice period of 12 months.
- c) By an employment contract dated 1 November 2012 Robert Boot was appointed finance director and company secretary of the Company with effect from 1 September 2012. Current remuneration in respect of this contract is £112,000 per annum subject to a notice period of 6 months.
- d) The Company has entered into a contract with Robin Pugh on 19 March 2014 by way of a letter setting out the terms of his appointment as a non-executive director of the Company at a remuneration of £18,000 per year subject to a notice period of 3 months. Robin was previously the CEO of the Company.
- e) The Company has entered into a contract with Sir Eric Peacock on 16 November 2012 by way of a letter setting out the terms of his appointment as a non-executive director and chairman of the Company at a remuneration to be agreed subject to a notice period of 3

months. The remuneration was subsequently agreed at £30,000 per annum commencing 1 January 2013.

- f) The Company has entered into a contract with John McLellan on 16 November 2012 by way of a letter setting out the terms of his appointment as a non-executive director of the Company at a remuneration to be agreed which will be subject to a notice period of 3 months. It has subsequently been agreed that for the time being Mr McLellan will not receive any remuneration.
- g) The Company has entered into a contract with Lord Timothy Razzall on 16 November 2012 by way of a letter setting out the terms of his appointment as a non-executive director of the Company at a remuneration of £24,000 per annum plus VAT subject to a notice period of 3 months.
- h) The Debentures are subject to the terms of the debenture trust deed dated 16 November 2012 ("Debenture Trust Deed"), and a subsequent debenture trust deed dated 16 May 2014 ("Subsequent Debenture Trust Deed") made between the Company and the Trustee, details of which are set out in Part 5.
- i) By an engagement letter dated 16 November 2012 Woodside Corporate Services Limited were appointed to act as trustees for the debenture holders for a fee of £2,000 per annum.
- j) By an engagement letter dated 13 November 2012 SLC Registrars were appointed to act as registrars for the company for a fee of up to £2,500 per annum plus VAT dependent upon the number of debenture holders plus additional fees based on the number of transactions.
- k) By an engagement letter dated 19 November 2012 Bennett Brooks & Co Ltd were appointed to act as consultants to the Company for a fee based on number of hours spent.
- l) By an engagement letter dated 20 November 2012 Jeffrey's Henry LLP were appointed to act as auditors to the Company for a fee to be agreed by the Directors.

Other than as above, no contracts have been entered into outside the ordinary course of business during the period from the incorporation of the Company and the date of this document.

5. Taxation

United Kingdom taxation

The following summary is intended only as a general guide and outlines certain aspects of UK taxation which apply to persons who are the beneficial owners of Debentures. It is based on a summary of the Company's understanding of current law and practice in the United Kingdom and is not a complete or exhaustive analysis. Some aspects do not apply to certain classes of person (such as dealers, certain professional investors and persons connected with the Company) to whom special rules may apply. The United Kingdom tax treatment of prospective Debenture holders depends on their individual circumstances and may therefore differ to that set out below or may be subject to change in the future. Prospective Debenture holders who are in any doubt over their tax position or may be subject to tax in a jurisdiction other than the United Kingdom should seek their own professional advice. This summary only deals with the matters expressly set out below.

5.1 Withholding tax on the Debentures

Other than in the circumstances below, an amount must generally be withheld from payments of interest on the Debentures on account of United Kingdom income tax at the basic rate (currently 20 per cent.). If interest is paid under deduction of United Kingdom income tax, taxpayers not chargeable to UK income tax on interest income may reclaim the tax withheld. Debenture holders who are not resident in the United Kingdom may be able to recover all or part of the tax deducted if there is an appropriate provision in a relevant tax treaty.

Interest on the Debentures may usually be paid without withholding or deduction on account of United Kingdom tax to UK companies believed to be chargeable to UK corporation tax on the interest or non-resident companies believed to be similarly chargeable carrying on a UK trade through a permanent establishment. HM Revenue and Customs (“HMRC”) can however require tax to be withheld in limited circumstances. Interest may also be paid without withholding tax where the Company has received a direction from HMRC in respect of such relief as may be available under the provisions of any relevant double taxation treaty.

5.2 United Kingdom Income Tax

Interest on the Debentures constitutes United Kingdom source income for tax purposes and, as such, may be subject to income tax even where paid without withholding.

However, interest with a United Kingdom source properly received without deduction or withholding on account of United Kingdom tax will not be chargeable to United Kingdom tax in the hands of a Debenture holder (other than certain trustees) who is not resident for tax purposes in the United Kingdom other than in certain circumstances where the Debenture holder carries on a trade in the UK.

5.3 United Kingdom Corporation Tax Payers

Companies which are within the charge to United Kingdom corporation tax (including non-resident companies whose Debentures are used, held or acquired for the purposes of trade carried on in the United Kingdom through a permanent establishment) will be charged to corporation tax on the interest.

5.4 Provision of information and EU Savings Directive

HMRC has power to obtain information (including the name and address of the Debenture holder) from any person in the United Kingdom who either pays interest to or receives interest for the benefit of a Debenture holder who is an individual. Such information can be exchanged by HMRC with the tax authorities of the jurisdiction in which the Debenture holder is tax resident.

Under the Savings Directive, Member States are generally required to provide to the tax authorities of another Member State details of payments of interest paid by a person within its jurisdiction to (or for the benefit of) an individual or certain other entities resident or established in that other Member State.

5.5 Stamp Duty and Stamp Duty Reserve Tax (“SDRT”)

No United Kingdom stamp duty or SDRT is payable on the issue or transfer by delivery of the Debentures

PART 3: FINANCIAL INFORMATION

The Company has prepared audited accounts for the 14 months to 30 June 2013 and unaudited 6 month interim accounts to 31 December 2013. An extract from the accounts is set out below.

A full set of the audited accounts of the Company and the auditor's report thereon is available for download free of charge from the Company's website or a printed copy on request to the Company's registered office.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE 6 MONTHS ENDED 31 DECEMBER 2013 AND 14 MONTHS ENDED 30 JUNE 2013

	6 month period ended 31 December 2013 £ unaudited	14 month period ended 30 June 2013 £ audited
Revenue	2,157	-
Cost of sales	(83,872)	-
Gross profit	81,715	-
Administrative expenses	(604,239)	(509,502)
Operating loss	(685,954)	(509,502)
Finance costs	(188,739)	(21,448)
Loss on ordinary activities before taxation	(874,693)	(530,950)
Taxation	-	-
Loss for the period	(874,693)	(530,950)
Attributable to shareholders of Just Loans PLC	(874,751)	(530,950)
Attributable to minority interests	58	-
	(874,693)	(530,950)
Loss per share	(17)p	(11)p

Since there is no other comprehensive loss, the loss for the period is the same as the total comprehensive loss for the period attributable to the owners of the Company.

The financial results for the 6 months to 31 December 2013 include that of Just Cash Flow Plc, a 95% subsidiary that was acquired on 28 November 2013.

**CONSOLIDATED STATEMENT OF FINANCIAL
POSITION AS AT 31 DECEMBER 2013 AND 30 JUNE 2013**

	As at 31 December 2013 £ unaudited	As at 30 June 2013 £ audited
Current assets		
Trade and other receivables	1,218,931	493,298
Cash and cash equivalents	5,785,745	4,066
Total current assets	7,004,676	497,364
Total assets	7,004,676	497,364
Equity and liabilities		
Called up share capital	50,000	50,000
Minority interests	(2,558)	-
Retained earnings	(1,410,515)	(530,950)
Total equity	(1,357,957)	(480,950)
Non-current liabilities		
Long term borrowings	8,144,091	627,662
Total non-current liabilities	8,144,091	627,662
Current liabilities		
Trade and other payables	218,542	350,652
Total current liabilities	218,542	350,652
Total liabilities	8,362,633	978,314
Total equity and liabilities	7,004,676	497,364

**COMPANY STATEMENT OF FINANCIAL
POSITION AS AT 31 DECEMBER 2013 AND 30 JUNE 2013**

	As at 31 December 2013 £ unaudited	As at 30 June 2013 £ audited
Assets		
Non-current assets		
Investments	497,500	-
Total non-current assets	497,500	-
Current assets		
Trade and other receivables	1,202,056	493,298
Cash and cash equivalents	5,731,378	4,066
Total current assets	6,933,434	497,364
Total assets	7,430,934	497,364
Equity and liabilities		
Called up share capital	50,000	50,000
Retained earnings	(1,411,614)	(530,950)
Total equity	(1,361,614)	(480,950)
Non-current liabilities		
Long term borrowings	8,144,091	627,662
Total non-current liabilities	8,144,091	627,662
Current liabilities		
Trade and other payables	648,457	350,652
Total current liabilities	648,457	350,652
Total liabilities	8,792,548	978,314
Total equity and liabilities	7,430,934	497,364

The financial information set out herein does not constitute full financial statements within the meaning of Section 240 of the Companies Act 1985. The unaudited results have been prepared under the historical cost convention, in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom.

PART 4: RISK FACTORS

Prospective investors should consider carefully all the information in this document including the risks described below. The risks and uncertainties described below are the material risk factors facing the Company and which are currently known to the directors. These risks and uncertainties are not the only ones facing the Company and additional risks and uncertainties not presently known or currently deemed immaterial may also have a material adverse effect on the Company's business, results of operations or financial condition. If any or a combination of the following risks materialise, the Company's business, financial condition, operational performance and share price could be materially and adversely affected to the detriment of the Company and its shareholders.

General Risks

An investment in the Company may not be suitable for all recipients of this document. Accordingly, investors are strongly advised to consult an investment adviser authorised under the Financial Services and Markets Act 2000.

An investment in the Company is only suitable for investors capable of evaluating the risks and merits of such investment and who have sufficient resources to bear any loss which may result from the investment.

An investment in the 2016 Debentures is subject to a number of risks. Accordingly, prospective investors should consider carefully the risks attaching to the Company prior to making any investment decision.

Investment in unquoted securities carries a higher degree of risk than an investment in securities quoted on a regulated exchange. Investors must be prepared to take a medium to long-term view of their investment. Substantial movement in the price of securities should not be expected until sufficient time has elapsed for the Company to demonstrate its ability to achieve returns on its investments.

Even after the 2016 Debentures have been admitted to trading on the GXG Main Quote, due to GXG Main Quote being a relatively new market in the United Kingdom, investors must be prepared to take a medium to long term view of their investment. Furthermore there is no guarantee that there will be a liquid market for the Debentures. Substantial movement in the price of securities should not be expected until sufficient time has elapsed for the Company to demonstrate its ability to achieve returns on its investments, and even then the market price of the Debentures may not match their underlying value.

The GXG market is a relatively new stock exchange which operates on a matched bargain basis. In the event of a Debenture holder wishing to sell his Debentures there is no guarantee that there will be a purchaser with whom to match the bargain. Investors should therefore regard their investment in the Company as of an illiquid nature and closed ended and one that may require to be held until the redemption date of the Debenture.

Prospective investors should consider with care whether an investment in the Company is suitable for them in the light of their personal circumstances and the financial resources available to them.

An investment in the Company should not be regarded as short-term in nature. There can be no guarantee that any appreciation in the value of the Company's securities will occur or that the trading objectives of the Company will be achieved. Investors may not get back the full amount initially invested.

The prices of securities and the income derived from them can go down as well as up. Past performance is not necessarily a guide to the future.

Any alteration in general economic conditions and trends including, for example, changes to interest rates, rates of inflation, industry conditions, or political and diplomatic events, tax laws, regulation and other factors can substantially and adversely affect equity investments and the Company's prospects.

Risks Relating to the Company and its Business

In addition to the other relevant information available to investors, the directors consider the following risk factors to be of particular relevance to the Company's activities and to any investment in the Company. It should be noted that this list is not exhaustive and that other risk factors may apply.

Operating History

Although the management is experienced, the Company has limited history in this marketplace upon which an evaluation of the Company and its prospects can be based. The Company's business must also be considered in light of the risks, expenses and problems frequently encountered by companies at an early stage of development. Failure to achieve predicted returns on investments may result in income growing more slowly than anticipated or not materialising at all.

Ability to Generate Income

The business is at an early stage of income generation and as a result, aspects of its business strategy are not proven. At this stage the Company cannot with certainty say that it will generate the investment returns to the extent it has projected. Further, even if the Company is able to generate a sufficient return on its investments, the value and profitability of those investments may not be sufficient to ensure the long-term efficacy of the Company's business strategy.

Forward-looking Statements

Certain statements in this IM may constitute forward-looking statements relating to such matters as business prospects, new products, services and similar matters. A variety of factors could cause the Company's actual results and experience to differ materially from the anticipated results or other expectations expressed in the Company's forward-looking statements.

Risks relating to Taxation

This IM is prepared in accordance with the Directors' interpretation of current legislation rules and practice. Such interpretation may not be correct and it is always possible that legislation rules and practice may change. Any such changes and in particular any changes to the basis of taxation tax relief rates of tax or an investors tax position may affect the availability of tax reliefs and deferrals and may also affect the return made by the company or by the investors from the Company as the case may be.

Risks related to Returns

- The level of return to investors in the 2016 Debentures of the fixed coupon of 7.5% may be affected by the economic performance of the loans and investments acquired or made by the Company. Therefore assumptions projections intentions or targets included within this document cannot and do not constitute a definitive forecast of how the company will perform but have been prepared upon assumptions which the Directors consider reasonable.
- The nominal value of the 2016 Debentures will not vary but the market value of the Debentures may decrease as well as increase. Investors may therefore realise less than their original investment if they sell their investment prior to the redemption date.
- The Company is relatively newly incorporated and has little established trading record on which investors can evaluate their potential future profitability. The realisation of such profit and the extent of any profit realized is however dependent on a number of factors and there can be no guarantee as to profitability. The payment of any coupon on the Debentures or repayment of the principle on redemption is dependent upon the Company generating sufficient income and return on investment.

Dependence on Amount Raised

Investors should note that if the Company is unable to sell the full amount of the 2016 debentures, the Company may be unable to carry out its business plan in full. Accordingly, the Company's growth and profitability may be adversely affected.

Dependence on Directors

The Company's ability to be a successful and profitable company depends, to a significant extent, on the continued service of its Directors. The loss of service of one or more of these key employees could materially and adversely affect the Company's business and prospects.

Currency

Transactions may take place in currencies other than pounds sterling and as a result adverse movements in exchange rates could reduce the net sterling returns.

Regulation

A change in law or regulation in the jurisdiction in which the projects or business operate could adversely affect the investment. For example the environment in which the company may loan or invest currently benefits from subsidies and taxation benefits which are subject to change from time to time. Furthermore privately held foreign loans and investments are subject to the possibility of nationalisation or additional taxation.

Businesses the Company may invest in could be impacted by the outcomes of the following:

- Government Review of Consumer Credit and Personal Insolvency announced on 21 November 2011 which includes a review of introducing a variable cap on high cost credit;
- The replacement of the Financial Services Authority in early 2013 by the Financial Conduct Authority ("FCA") which will take over regulation of consumer credit from the OFT.
- The FCA have announced that commencing April 2014 they will be carrying out an in-depth thematic review of payday lenders and other high cost lenders. Just Loans is not a payday

lender and will not lend to a payday lender but the review may have some repercussions on businesses that the Company lends to. Just Loans will seek to ensure that any of the companies it lends to or invest into have a robust client concentric policy on treating the customer fairly.

Market

The loans and investments may be, in part, in new technologies where the time to market can be difficult to predict. Furthermore the loans and investments may be subject to market fluctuations. These could adversely affect the investment.

Emerging Markets

The Company may loan to or invest in projects or companies based in developing countries. Investments in developing countries may be less certain and more difficult to protect. Economic conditions in developing countries may affect the successful development of such projects or companies and political instability may also have potential negative effects.

Risks attaching to this investment

The Company is offering for subscription unquoted securities comprising its 2016 Debentures. Investments in a small unquoted company such as the Company involve greater risk than investments in quoted securities or shares. Unquoted securities may be subject to transfer restrictions and may be difficult to sell. It may be difficult to obtain information as to how much an investment is worth or the degree of risk to which the investment is subject at any given time. Although the Company intends to apply for the 2016 Debentures to be quoted on GXG Main Quote there is no guarantee the listing will be successful or that there be a liquid market for the 2016 Debentures if the listing is successful. The value of investments can go down as well as up and prospective investors may not get back the full amount originally invested. An investment should therefore, only be considered by those persons who are prepared to sustain a loss on their investment. Investors should be aware of the risks of investment in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. Before investing, prospective investors are strongly recommended to consult an authorised person specialising in advising on investments of the kind described in this IM.

PART 5: TERMS CONDITIONS AND PROCEDURES FOR APPLICATION

Applications for 2016 Debentures are subject to the terms and conditions included in the Application Form and set out below.

1. The basis of allotment will be determined by the Directors in their absolute discretion. The Directors reserve the right:
 - 1.1 to reject any application in whole or in part or to scale down any applications or to accept applications on a "first come first served" basis;
 - 1.2 to extend the period during which the subscription list remains open; and
 - 1.3 to treat any application as valid and binding on an applicant even if the Application Form is not complete in all respects or is not accompanied by a power of attorney where required.
2. The Application Form should be completed in full and sent to the address set out on the Application Form or delivered to an officer or authorised representative of the Company together with a remittance for the full amount payable or confirmation that payment will be made by bank transfer. Cheques must be payable to Just Loans Plc and crossed 'Not negotiable' and should be drawn in sterling on an account at a branch (which must be in the United Kingdom, the Channel Islands or the Isle of Man). Bank transfers must be in sterling from an account at a branch (which must be in the United Kingdom, the Channel Islands or the Isle of Man) to the Company's account with Santander sort code 09-02-22 account number 10095980. Applications must be for a minimum of 25 Debentures. The price of the 2016 Debentures is £100 per unit and applications must therefore be for a minimum of £2,500 worth of 2016 Debentures at an aggregate price of £100 in multiples of £100 for each Debenture applied for. Applicants are advised to allow two full business days for delivery through the post and to use first class mail. Applications will not be acknowledged.
3. The right is reserved to present all cheques and banker's drafts on receipt and to retain any monies returnable and not to issue the 2016 Debentures pending the clearance of all cheques or pending investigations of any suspected breach of the terms applying to the application. All cheques and other documents sent or returned to applicants will be sent at the risk of the person(s) entitled thereto.
4. Cheques will be presented for payment on receipt. If any application is not accepted, the amount paid on application will be returned without interest, in each case sent through the post at the applicant's risk.
5. By completing and delivering an Application Form, you irrevocably undertake as follows:
 - 5.1 to subscribe for the number of 2016 Debentures specified in the Application Form, on the terms of, and subject to, the conditions set out in this document, including these terms and conditions, the terms and conditions in Part 5 and subject to the memorandum and articles of association of the Company;
 - 5.2 to accept such 2016 Debentures as may be issued to you in accordance with Part 5 or such lesser number of 2016 Debentures in respect of which this application may be accepted;

- 5.3 that all applications, acceptances, allotments and contracts arising from it will be governed by and construed in accordance with English law;
 - 5.4 that if you sign the Application Form on behalf of somebody else or a corporation you have the authority to do so and such person will also be bound accordingly and will be deemed also to have given the confirmations, warranties and undertakings contained in these terms and conditions of application;
 - 5.5 you authorise the Company or any of its respective agents to send by post a confirmation for the number of 2016 Debentures for which your application is accepted and held by the Registrars in a CREST account in your name and/or a crossed cheque and/or return your cheque(s) or banker's draft(s) for any monies returnable, in each case at the risk of the person(s) entitled thereto, to your address (or that of the first named applicant) as set out in the Application Form and to procure that your name together with the names or any other joint applicant(s) is/are placed on the Register of Debenture Holders of the Company in respect of such 2016 Debentures;
 - 5.6 that you are not relying on any information or representation other than those contained in this document and accordingly you agree that neither the Company nor any person responsible solely or jointly for this document or any part thereof shall have any liability for any such other information or representation;
 - 5.7 on request by the Company, to disclose promptly in writing to it any information which it may request in connection with your application; and
 - 5.8 that if payment has been made by cheque or bankers draft, the remittance accompanying your Application Form will be honoured at first presentation and agree that if it is not so honoured the Company may (without prejudice to any other rights it may have) avoid the agreement to allot the relevant 2016 Debentures and may allot or sell them to some other person in which case you will not be entitled to any refund or payment in respect thereof.
6. Applications will not be accepted from persons or companies resident in the United States of America, Canada, Australia, Japan, the Republic of South Africa or Eire and by completing and returning the Application Form the applicant warrants that he is not a person so resident. No person or company receiving a copy of this Information Memorandum and/or an Application Form in any other territory (other than the United Kingdom), may treat the same as constituting an invitation or offer to them, nor should they in any event use such Application Form, unless in the relevant territory such an invitation or offer could lawfully be made to them and such Application Form could lawfully be used without contravention of any regulation or other legal requirements. It is a condition of any application by any such person or company outside the United Kingdom that they have satisfied themselves as to the full observance of the laws of any relevant territory, including the obtaining of any governmental or other consents which may be required and have observed any other formalities in such territory and paid any issue, transfer or other taxes required to be paid in such territory in respect of any 2016 Debentures acquired under the Information Memorandum. The completion of an Application Form shall constitute a warranty that the person or company completing such application form has observed such laws and formalities in full and paid such issue, transfer or other taxes. The Company reserves the right to request applicants to

produce evidence satisfactory to them of their right to apply for Debentures under the Offer and that such application would not result in the Company, its advisors or the Directors being in breach of any laws or regulations of the relevant jurisdiction.

7. The Company reserves the right to treat any application, which does not comply strictly with the terms and conditions of the application as nevertheless valid.
8. No letters of allotment or other renounceable or temporary documents of title or receipts will be issued in respect of accepted applications but confirmation that the Registrar has opened a CREST account in your name will be dispatched within 28 days of allotment.
9. Applications will be irrevocable.
10. Verification of identity requirements of the Money Laundering Regulations 2007 will apply and verification of the identity of the applicant(s) may be required in the Directors' absolute discretion. A failure to provide the necessary evidence of identity may result in the rejection of the application or in delays in the dispatch of a certificate or the return of application monies. In order to avoid this, you should ideally make payment by means of a bank transfer in sterling from an account at a branch (which must be in the United Kingdom, the Channel Islands or the Isle of Man) to the Company's account with Santander sort code 09-02-22 account number 10095980 or by a cheque drawn by the applicant named in Box 7 of the Application Form. If this is not practicable and you use a cheque drawn by a third party or a building society cheque or banker's draft, you should:
 - 10.1 write the name and address of the applicant named in Box 7 of the Application Form on the back of the cheque, building society cheque or banker's draft;
 - 10.2 if a building society cheque or banker's draft is used, ask the building society to endorse on the cheque or banker's draft the name and account number of the person whose building society or bank account is being debited. The bank or building society endorsement should be overlaid with the branch stamp; and
 - 10.3 if you are making the application as agent, indicate at the bottom of the Application Form whether you are a UK or EC regulated person or institution (e.g. a bank or broker) and specify your status. If you are not a UK or EC regulated person or institution, you should contact Robert Boot, Finance Director (telephone number +08448871435) for advice on the application process. If within a reasonable period of time following a request for verification of identity, the Company has not received satisfactory evidence, the Company may at its absolute discretion reject your application in which event the application monies will be returned without interest to the account at the drawee bank from which such monies emanate.

PART 6: TERMS AND CONDITIONS OF 2016 DEBENTURES

The Stock:

- (a) is denominated in amounts of £100 and integral multiples thereof; and
- (b) shall bear interest of 7.5% per year (less any tax required to be deducted by law) on the nominal amount of the Stock for the time being outstanding by equal half-yearly instalments on 31st December and 30th June in each year, except that the first of such payments shall be made on 30th June 2014 in respect of the period to that date; and
- (c) is transferable only through CREST and not in certificated form; and
- (d) is redeemable on 31st December 2016 or earlier at the demand of the Trustee on the happening of an Event of Default; and
- (e) is secured by first floating charge over all of the assets of the Company held by the Trustee for the benefit of Stockholders.

Any notices or communications should be sent in writing to the Trustee at 4th Floor, 50 Mark Lane, London, EC3R 7QR. The Stock is subject to the terms of the Debenture Trust Deed dated 16 November 2012 made between the Company and the Trustee.

By the subsequent Debenture Trust Deed, the Company created £4,000,000 7.5% loan stock. The deed provides:

- (a) The Company has power to issue further stock ranking *pari passu* with the stock created under the deed. No such stock can be created by the capitalisation of profits.
- (b) The Company covenants to pay to the Trustee for the benefit of the stockholders amounts equal to the annual interest of 7.5% together with the amounts required to redeem the loan stock on the due redemption date.
- (c) As security for the Company's obligations to loan stock holders, the Company grants a first floating charge over all its assets in favour of the Trustee on behalf of loan stock holders.
- (d) The Trustee may enforce the charge in the event of any default or breach of covenant by the Company. The Trustee has power to appoint a receiver and to sell the Company's assets to satisfy amounts due to stock holders.
- (e) The trust deed also makes provision for the issue of stock certificates and for transfers of stock.
- (f) As long as the floating charge created has not crystallised the Company is free to carry on business without any consent from the Trustee. The Company covenants to provide information to the Trustee and to allow the Trustee to inspect the books and records if required.

JUST LOANS PLC

APPLICATION FORM

You must send your completed Application Form by post to Just Loans Plc, 1 Charterhouse Mews, London, EC1M 6BB or deliver it by hand to an officer or authorised representative of the Company. The subscription lists will open at 9.00am on 31 May 2014 and may be closed any time thereafter or when the Issue is fully subscribed, but in any event not later than 5pm on 28 February 2015 unless previously extended by the Directors, pursuant to the terms of the Information Memorandum.

Offer by Just Loans Plc by way of an Information Memorandum of securities for 4,000,000 2016 Debentures units of £100 each in Just Loans Plc. Before making any application you are recommended to consult an independent financial adviser authorised under the Financial Services and Markets Act 2000. ***If you are in any doubt about the contents of the Information Memorandum produced by Just Loans Plc, we strongly recommend that you should consult and seek advice from an authorised person who specialises in advising on the acquisition of shares and other securities and is authorised under the Financial Services and Markets Act 2000 ("FSMA").***

You may only apply for 2016 Debentures in the multiples stated in note 1 of the Guidance Notes to the Application Form.

1. I/We offer to acquire _____ Debenture units in respect of which this application may be accepted at £100 per unit on the terms and subject to the conditions of the Information Memorandum dated 30 May 2014 and subject to the Information Memorandum and articles of association Just Loans Plc.
2. I/We have made payment by CHAPS for the amount payable of £ _____ (£100 multiplied by the number of Debenture units inserted above) to the Company's account with Santander sort code 09-02-22 account number 10095980, or
3. I/We enclose our cheque payable to 'Just Loans Plc' and crossed 'Not negotiable' drawn in sterling on an account at a branch (which must be in the United Kingdom, the Channel Islands or the Isle of Man)
4. I/We request that you send us confirmation for the number of 2016 Debentures in respect of which this application may be accepted together with a cheque for any surplus application money (without interest) by post at our risk, to the address given below. We understand that no application will be accepted unless and until payment in full for the 2016 Debentures has been made.
5. I/We confirm that we are applying as individuals/trustees and we have read, accepted and understood the terms and conditions set out in the Information Memorandum, that we have taken any appropriate professional advice before submitting this Application Form and that we are aware of the risks involved in investing in the 2016 Debentures subject to the Information Memorandum. We further confirm that we are investing in Just Loans Plc on the basis only of the information contained in the Information Memorandum which supersedes all other information (whether written or oral) concerning Just Loans Plc and the 2016 Debentures or otherwise prior to the date of the Information Memorandum and any such other information or representations must not be relied upon in subscribing for 2016 Debentures.
6. I/We wish to make a regular monthly payment in addition to this application for additional 2016 debentures in multiples of £100.

7. I/we wish to reinvest the interest received in my CREST account for the purchase, in multiples of £100, for additional 2016 debentures.

8. I/We have read the Information Memorandum in full and confirm that we understand this is a high risk investment and are seeking a high risk profile for this part of our investment strategy.

9. Please register any 2016 Debentures allotted to us in the following name:

Please complete using BLOCK CAPITALS:

Full Name (or Name of Pension Fund):

IF Applicant is a Pension Fund Full name of Member:

Address:

If Applicant is a Pension Fund Address of Member

Postcode:

Telephone:

Fax:

Email:

Signature Requirements:

Signature:

Signature:

Capacity in which signed:

Capacity in which signed: Member Trustee

Date:

Date:

*Delete as appropriate

We authorise the Directors of Just Loans Plc to contact me us by telephone/fax/email in connection with queries arising on our behalf.

GUIDANCE NOTES TO THE APPLICATION FORM

The following should be read in conjunction with the Application Form.

1. Insert in the first space provided in paragraph 1 (in figures) the number of 2016 Debentures for which you would like to apply at £100 per Debenture. Applications must be for a minimum of £2,500 (2,500 Debentures) and thereafter in multiples of £100 (1 Debenture).
2. Insert in the space provided in paragraph 2 (in figures) the amount of your cheque or banker's draft. The amount of your cheque or banker's draft should be the Application Price of £100 per Debenture multiplied by the number of 2016 Debentures inserted in the first space in paragraph 1.
3. Insert your full name and address in BLOCK CAPITALS in the space provided in paragraph 7.
4. Date and sign the Application Form in the space provided in paragraph 8. The Application Form must be signed on behalf of the trustees of the pension fund. A corporation should sign under the hand of a duly authorised official whose representative capacity must be stated.
5. Attach a single cheque or banker's draft to your completed Application Form. Your cheque or banker's draft must be payable to: 'Just Loans Plc' for the amount payable on application as inserted in paragraph 2, and should be crossed "A/C Payee".
6. Acknowledgements of acceptance of investors' applications will be dispatched as soon as reasonably practicable. Upon the 2016 Debentures being issued to you we will arrange for details to be sent to you of the CREST account in your name relating to the Debentures issued to you.
7. In each case the cheque must be drawn in pounds sterling and bear a UK bank sort code number in the top right hand corner. Applications may be accompanied by a cheque drawn by someone other than the applicant(s), but any monies to be returned will be done so by returning the cheque to the applicant or by sending a cheque crossed "Account Payee" in favour of the person named in paragraph 6. An application will be accepted by the Company (either in whole or in part) immediately upon the board of Directors of the Company (or a committee of it) passing a resolution allotting the 2016 Debentures to the applicant(s). If any application is not accepted the amount paid will be returned by cheque sent by post at the risk of the applicant(s), the Company reserves the right:
 - a) to present all cheques for payment and to retain share certificates and surplus application monies pending clearance of applicants' cheques;
 - b) to reject any application or to accept any application in part only on any basis it sees fit; and
 - c) to accept an application not complying with the requirements specified herein or in the Application Form.
8. All cheques, and other Documents will be dispatched by post at the risk of the person(s) entitled thereto.
9. You must send your completed Application Form by post to:

Just Loans Plc
1 Charterhouse Mews
London
EC1M 6BB

When posting your Application Form, you are recommended to use first-class post and allow at least two days for delivery.

DELIVERY OF YOUR 2016 DEBENTURES

All 2016 debentures are held electronically in CREST which would normally be available through your stockbroker.

If you have a stockbroker, please enter the name of the broker and your account number.

Name of your stockbroker.....

Your account number

If you don't have an existing stockbroker, or you would like to open an additional stockbroking account we have made special arrangements with Beaufort Asset Clearing Services Limited (trading as Beaufort Sharedealing to open accounts for our debenture applicants in order to hold their stock in CREST. This is a normal stockbroking account and may be used for the purchase or sale of other shares and debentures and for holding other securities in CREST.

You may of course open an account with any stockbroker of your choice but if you wish to open an account with Beaufort Sharedealing please complete the rest of this form and read the Beaufort Sharedealing Terms of business and rate card and/or visit <http://www.beaufortsharedealing.com>, and sign this form below signifying your acceptance of the Beaufort Sharedealing Terms of Business.

If you post your Application Form, you are recommended to use first-class post and allow at least two days for delivery.

*I/We authorise the Directors of Just Loans plc or their agents to contact me/us by telephone/fax/email in connection with any queries arising in respect of this application.

* Delete as appropriate

OPEN AN ACCOUNT WITH BEAUFORT ASSET CLEARING SERVICES LIMITED

In order to open a stock broking account with Beaufort Asset Clearing Services Limited please complete the following details: Please use CAPITALS and note that you must complete all fields marked *

Section 1: Your Personal Details

Title*	
Forenames*	
Surname*	
Home phone number*	
Daytime phone number*	
Mobile phone number	
Mother's Maiden Name (for security purposes)	
Date of Birth*	
Town of Birth*	
Nationality*	
National Insurance Number*	

Section 2: Copy Contract Notes

If you work for an FCA regulated firm, your employer may require copy contract notes. Therefore if required please complete the following details. Please note we can only send copies to one organisation.

Company Name	
FCA Registration Number	
Contact Person	
Address	
Postcode	

Section 3: Banking Details

Paying funds in to your account is easy and can be done immediately online using a debit card issued by a UK bank. However for paying funds out we need to have your bank details so we

can credit your account via BACS	
Name of Bank*	
Account Name*	
Sort Code*	
Account number*	

Section 4: Transferring your shares and depositing funds

Please complete this section if you want to transfer shares or deposit funds into your account.	
Shares	I want to transfer share certificates registered in my own name to my stockbroking account. I enclose CREST transfers and corresponding share certificates for each shareholding
Funding by Cheque	I enclose a cheque for £ payable to Beaufort Sharedealing to fund my account. I understand that you will return the cheque if my application is not accepted.

Section 5: Signature and Declaration

By becoming a client of Beaufort Sharedealing you consent to us holding and using information as set out in our Terms of Business. We may from time to time send you information regarding new products and promotions. If you would prefer not to be informed of these please tick the box.

Please open a Beaufort Sharedealing execution only Account in my name. I declare that the information on this application is true to the best of my knowledge. I have read and agree to be bound by the Terms of Business.

I accept that you may in your absolute discretion decline this application without giving a reason.

Signature* X

X Date*

***Confirming your identity and address – List A and list B.**

In accordance with FCA regulations we are required to validate certain documents from you which confirm your identity. In order to do this you will need to enclose two original documents, one from each of the two lists (A & B) detailed below.

List A:

- An original printed Bank or Building Society Account statement of the account specified in Section 3 showing entries within the last three months.

If you have an internet bank account we will accept a statement printed by you together with a cheque from the account crossed through with 'VOID' or a letter from your bank confirming your bank details.

List B:

- Current council tax bill or statement
- Utility bill: gas, water, electricity or home phone (but not for a mobile phone)
- Benefit notification from the Benefits Agency confirming the right to benefits or the State Pension,
- HM Revenue and Customs correspondence or tax notification (e.g. statement of account, tax assessment)
- Certified copy of your current signed passport or driving licence (please note certification must be done by a UK lawyer, bank manager or accountant)

As with bank statements, these documents must be originals sent to you in the post and not ones printed by you from the internet.

If you have any questions about the suitability of documents please call our Customer Services on 0207 [xxxxxxx] who will be happy to advise you.

When incomplete documentation is supplied we may verify your identity by consulting a suitably authorised identity checking service which may retain a record of our enquiry.

By providing this information you authorize us to share it with Just Loans Plc in order for them to meet their Anti Money Laundering obligations.

Section 7: Checklist

Section 1: Personal details	Ensure that you have completed all personal details including address, postcode and at least one phone number
Section 2: Copy Contract notes	Ensure that you have completed your employer's details if required.
Section 3: Banking Details	Ensure that you have completed your bank account details
Section 4: Shares/Cash transfer	Enclosed a CREST transfer form and share certificate for each shareholding and a cheque if you want to credit funds to your account

Section 5: Signature and Declaration	Ensure that you have read and signed this section.
Section 6: Identity Documentation	Ensure that you have provided any documentation to support your application.

Next Steps

Once we have processed your application Beaufort Asset Clearing Services Limited will send you a welcome pack with your User ID and other important information about using their services.

They will also send you a PIN number separately for security reasons. This will be valid for your first logon to the service where you will be required to change it to a PIN of your choice.

Any original supporting documentation will be returned to you. If your application is unsuccessful we will return all your documentation, together with any transfer forms and cheques.

Beaufort Asset Clearing Services Limited (trading as Beaufort Sharedealing) is a member of the London Stock Exchange and PLUS Markets and is an HM Revenue Customs Approved ISA Plan Manager.

Beaufort Asset Clearing Services Limited (trading as Beaufort Sharedealing) is authorised by the Financial Conduct Authority (FCA No. 485165). Incorporated in England and Wales (Registration No. 06637499, Registered Address: 131 Finsbury pavement London EC2A 1NT).

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