



cogress

Offering a revolutionary
approach to exit-oriented
property investment

For qualified investors only. Not intended for disclosure,
reproduction, distribution or other use by an individual or
entity other than the intended recipient

Investing intelligently

About us

Cogress offers a revolutionary approach to exit-oriented property investment, connecting investors with previously inaccessible private equity or mezzanine loan investment opportunities. Our expert team of analysts conducts rigorous due diligence to appraise potential development deals.

By providing investors with transparent information and business plans for each project, we give investors the freedom to pick and choose those investments that most appeal to them.

£20,000 Minimum Investment	18-36 months Target Project Duration ¹	15-20% per annum Projected Returns payable on exit ²
45+ UK Investments	5,600+ Registered to our investor community	£145 million+ Raised in equity

Cogress Ltd. is authorised and regulated by the Financial Conduct Authority (No. 696171).

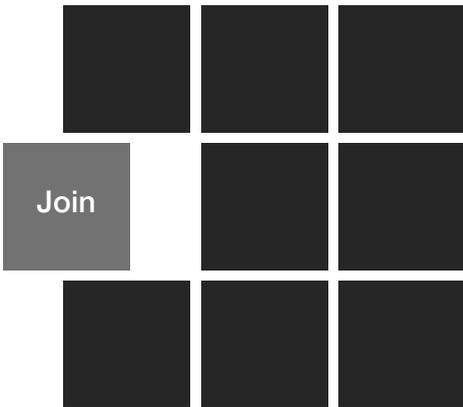
¹ Estimates are only a guide and the duration may be longer.

² Target Returns are shown net of Cogress fees and based on each project's estimated costs and Gross Development Value (GDV). These forecasts are not a reliable indicator of future performance.

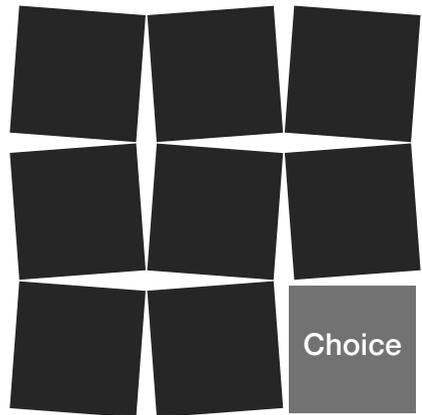
All key assumptions are not guaranteed and interested investors must take their own view on related costs and property prices for each project.

Investment process

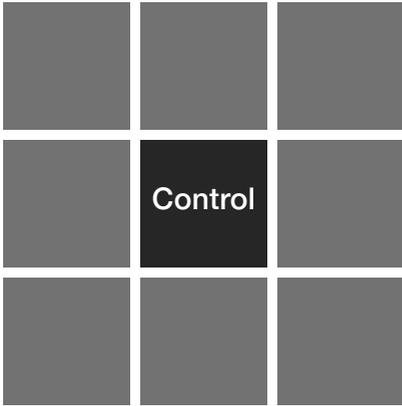
Cogress provides an 'end-to-end' approach to property investment, from initial due diligence to regular monitoring throughout the project's duration.



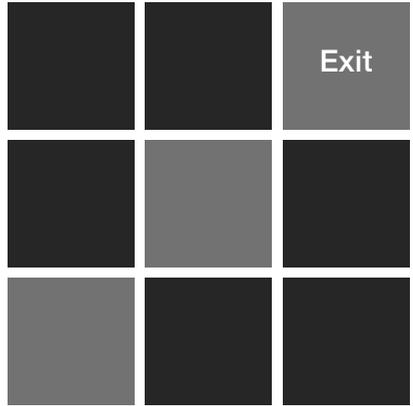
Become part of our community of investors by registering on our website. Receive invitations to events, newsletters with the latest market news and email alerts when new investment opportunities are launched.



Cogress regularly researches the market, meeting developers and conducting meticulous due diligence to carefully select projects. Each month, 1-2 projects are launched. You choose the right investment for you. Investments start at £20,000.



Our portfolio management team conducts monthly site visits, is in regular contact with the developer and monitors each project closely until exit. Investors are kept regularly updated through quarterly progress reports and roundtable events with the developer.



Once a development is completed and sold, capital is returned to investors and profits are split between the developer and investors.

Cogress' success is our investors' success.

The Cogress Joint Venture model

Cogress' model is based on a partnership structure where a joint venture is established between the developer and the investors' Limited Partnership.

Joint Venture Agreement

This Joint Venture Agreement (JVA), establishes the relationship between the two parties and outlines the responsibilities of the developer.

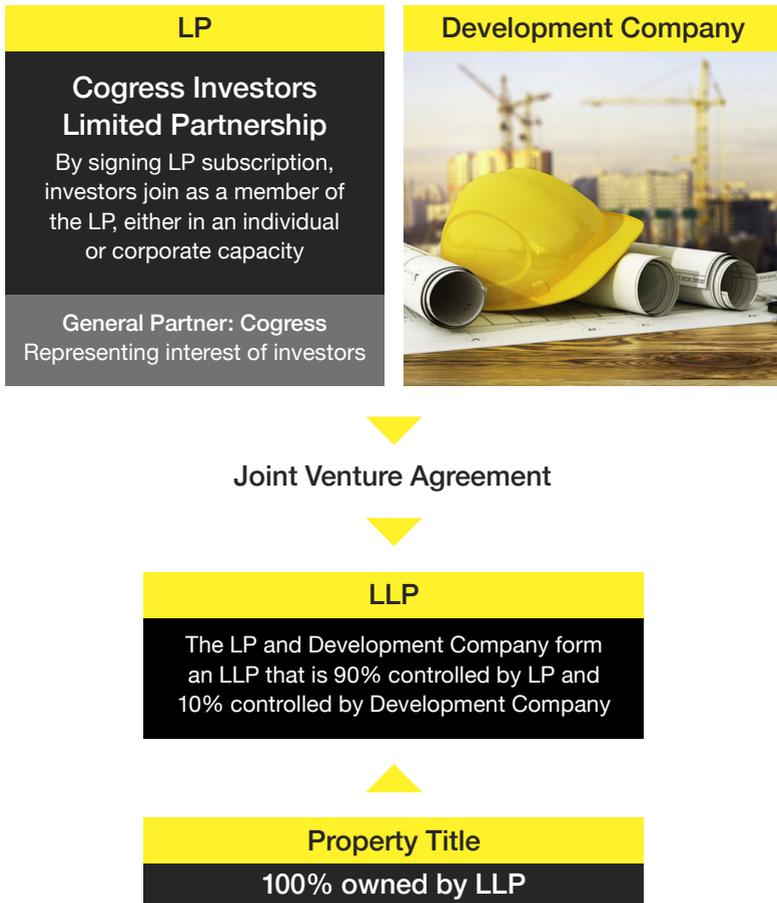
Whilst each JVA is investment-specific, Cogress regularly updates its standard JVA terms to protect investors' best interests and to incorporate mechanisms that mitigate some of the risks of property development such as delays or cost-overruns.

For example

- A penalty/reward mechanism is in place that alters the profit share split between the developer and investors by 1% per month of delay (normally capped at 8 months). Conversely, developers are rewarded if the project takes less time than projected.
- Unless approved by Cogress or specified in the JVA, any cost over-run is the responsibility of the developer

Legal structure

A special purpose vehicle is established for each development which is typically 90% controlled by Cogress investors and which in turn owns 100% of the property title*.



*The example above illustrates the typical legal structure of an equity investment. However, the exact structure may vary for each project and will also change if the investment is a mezzanine loan.

Investment returns

Each development project is typically funded by a combination of debt and equity. The following diagram shows how money is repaid to each party upon exit.

Funding Structure

The total costs of the development are typically funded by three sources:

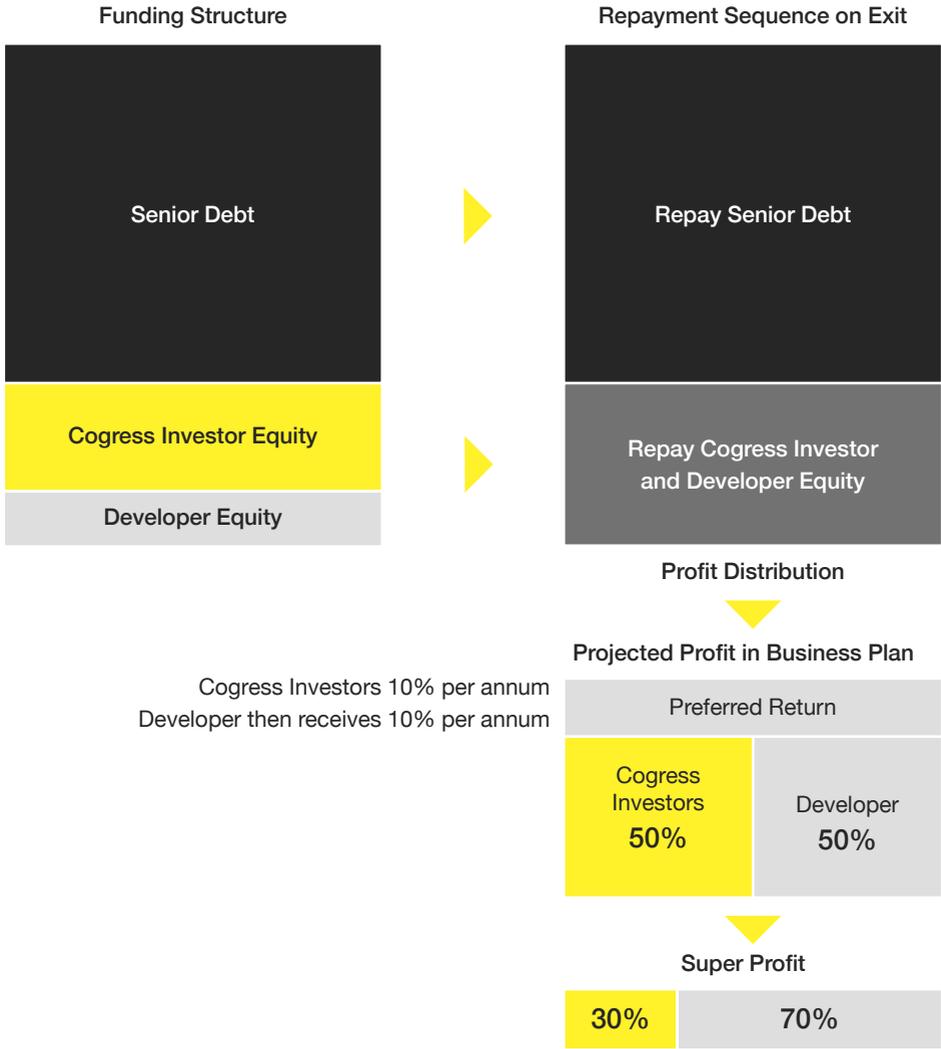
- c. 70% is provided by a senior debt provider (eg: bank or specialist property lender)
- The remaining 30% is equity-financed, 10% of which is developer equity and 90% is Cogress investors' equity.

Repayment Sequence on Exit

Upon exit, the project's returns are distributed in the following order:

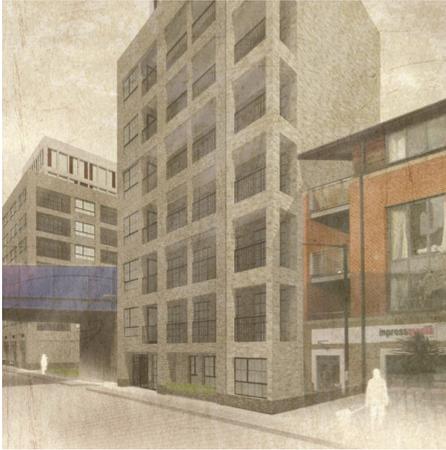
- The senior debt carries the first charge and hence is repaid first
- The investor and developer equity is then repaid, *pari passu*
- Investors take priority on the first tranche of profit, receiving a preferred return of c. 10% per annum on their investment. Once investors have been paid a preferred return, the developer also receives c. 10% per annum preferred return on his equity.
- The remaining profit is then split between the investors and the developer, typically on a 50%/50% profit share basis (specific terms detailed in the Joint Venture Agreement).
- If profit exceeds the business plan forecast, the 'super profit' is typically split 70%/30% in favour of the developer.

The developer's equity is typically used to exchange on a project. The remainder of the funds will be used to complete the purchase and develop the project. The profits are shared on exit.



Current projects

Cogress' current investment strategy typically focuses on multi-unit projects in London and the surrounding areas, with capital values below £1m per unit and a price per square foot below £1,000. These can be residential, mixed-use or commercial properties.



**Caroline Street,
Limehouse,
London**

New build, 56
residential units

Duration
24 months

Target GDV
£24,646,345

**Target Annual
Return**
17.48%



**Jackson's Corner,
Reading**

Conversion and
new build, 33
residential units +
commercial space

Duration
24 months

Target GDV
£18,379,888

**Target Annual
Return**
19.21%

A selection of our portfolio can be found below. For full information on all live projects and exits, visit our website: www.cogressltd.co.uk



**Absolute House,
Frimley, Surrey**

Conversion of
office building to
58 residential units

Actual Duration
18.6 months

**Actual Annual
Return**
15.14%

**Actual Total
Return**
23.52%



**Eaton Mansions,
Cliveden Place,
SW1W**

Refurbishment of
2,606 sqft luxury
apartment

Actual Duration
22 months

**Actual Annual
Return**
12.875%

**Actual Total
Return**
23.39%

Investing with Cogress: fees & process

Cogress charges the following fees

- Initial set-up and monitoring fee of 6-7%. Covers costs of due-diligence, legal fees and the ongoing monitoring of the project

Success fees of 15-20%

- Where profits have yielded a return of 10% per annum or more for our investors (net of the deal initiation fee), Cogress also retains a proportion of those profits (Success Fees) depending upon the level of investment:
£20,000-£50,000 investment: 20% success fee
£60,000+ investment: 15% success fee
- Note that in all our correspondence with investors, projected returns are quoted net of all fees, but not taxes

Investment Process

To subscribe to an investment opportunity, an investor signs a Limited Partnership subscription agreement specifying the investment amount. Investment is allocated on a first-come, first-serve basis.

In accordance with FCA regulations, Cogress' compliance process requires you to complete and send us the following documents:

- An Investor Appropriateness Questionnaire
- A certified copy of your proof of address
- A certified copy of an identification document (passport / driver's licence)

Once approved by compliance, we will request that the funds are sent to Cogress' client money account.

Cogress team

Cogress' UK office continues to expand. Our diverse team consists of colleagues from across the globe with a wide range of experience including property development, finance, real estate law, structural engineering, surveying and construction.

We also have a team of Investor Relations Managers who act as the first point of contact for investors, available to answer questions at any point in a project's life cycle. For additional information on the Cogress team visit our website: www.cogressltd.co.uk



Tal Orly
Chief Executive Officer

An experienced global investor, Tal has been involved in large, complex urban property development projects since 1992. He has vast experience in acquisition, development and resale in both the residential and commercial sectors. As a licensed solicitor, Tal is also well versed in the complexities of realty law in multiple markets, as well as the legal, financial, planning and execution stages that are vital to increasing the value of property investment projects.



David Bernstein
Chairman of the
Advisory Board

Current chairman of Ted Baker Plc. and the British Red Cross, and former chairman of the Football Association and Manchester City F.C., David is a renowned business executive and has excellent credentials and an impressive record of achievement across multiple UK business sectors.

Testimonials

“I invested with Cogress in 2015 and was very impressed, not only by the service and the updates on the project, but by the protection of the investors. The project took longer than expected to sell due to Brexit but the investors' returns were prioritised over those of the developer so the return on investment was still strong.”

Xavier, Cogress Investor

“I came across Cogress whilst flicking through City AM one morning. Since then, I have met with their staff on several occasions, both at my office and at Cogress offices. I have received good information, good communication, and most importantly (to date) good results. I put them to the test initially with one small investment and was hoping, if the product and service lived up to expectations, to keep investing sequentially to keep my money working. I planned to hold off until my first exit before going in again, but as the credibility of the firm continued to manifest itself in the reports and client contact I decided to invest twice more prior to my first exit, and have added two more investments since then.”

Richard, Cogress Investor

“My first experience of Cogress was at the Master Investor show in 2017. The stand was visually very impressive and the opportunities looked attractive, but what clinched it for me was the extremely enthusiastic and professional explanation of the Cogress model by one of their Investor Relations Managers.

I was subsequently invited to visit the Head Office in London where I was struck by the attention to detail of the Cogress team, the due diligence applied to each project, the extensive experience of the senior management and the transparency of the investment proposition.

I have subsequently invested in three separate projects, have been regularly informed by my Investor Relations Manager of the progress made and I am more than comfortable with my investments”

David, Cogress Investor

Risk warning

This presentation is for qualified investors only and not intended for disclosure, distribution or any other use by an individual or entity other than the intended recipient. Any information provided in this presentation is not intended to constitute, and should not be construed as, investment or tax advice, or investment recommendations. Any information is provided solely to enable you to make your own investment decisions.

The investments Cogress arrange are defined as Unregulated Collective Investment Schemes (UCIS) by the Financial Conduct Authority. As such, they are only to be marketed to investors with a defined level of knowledge and experience (qualified investors). Cogress only market their opportunities to those investors who have disclosed that they meet this criteria. Please consult Cogress' website for more information.

If you choose to invest through Cogress, you need to be aware of and accept the following considerations and risks:

Loss of capital Past performance is not a reliable indicator of future results. Property prices can go down as well as up. Your capital is at risk and you may lose all, or part, of what you invest. You should consider only invest an amount that you are willing to lose. There can be no assurance that the investment will achieve its investment objectives.

Illiquidity Any investment you make through Cogress will be highly illiquid. Even for a successful investment, any return on your investment may be unlikely to occur for a number of years from the time you make your investment. Estimates are only a guide and the duration may be longer.

Central risks of real estate development

The development or re-development of properties may exceed budget. Unforeseen events such as, amongst others, changes related to building permits, planning errors, shortage of necessary equipment and adverse weather conditions may cause cost overruns and delay in completing a project. There can be no assurance that any overrun resulting from any occurrence will be adequately covered by insurance policies. In the event of a budget overrun, the investment may need to seek additional financing from outside sources in order to complete production. No assurance can be given as to the availability of such financing or, if available, on terms acceptable. In the event of substantial budget overruns, there can be no assurance that such costs will be recouped, which could have a significant impact on the investment results. All key assumptions are not guaranteed and interested investors must take their own view on related costs and property prices in the particular locale.

If you are in any doubt as to the suitability of any investment, you should seek independent investment advice.

investingintelligently

Cogress Ltd

Suite 210, 50 Eastcastle Street

London W1W 8EA

Telephone +44 (0)20 7100 9744

www.cogressltd.co.uk