

A specialised financing fund targeting 10%+ annual net returns managed by proven UK and German real estate experts.

The Marshall Bridge Fund (MBF) offers investors access to secure and predictable returns from short term financing of property projects in both UK and German cities. The fund's returns are not dependent on the rise in value of any property and thus is unaffected by any volatility that may occur short term in the property values.



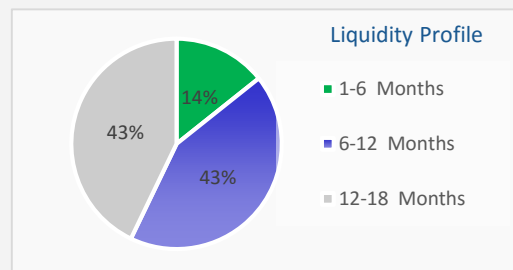
Managers Comments



"Despite the holiday season, July has seen a further increase in deal flow potential from Germany as MBF is becoming the premier bridge lender in the country.

From the UK perspective, both the current loans are in process of being repaid as the projects are refinanced with banks.

Our current average LTV is 44%, well below its peer group, whilst the liquidity has improved with a new loan of 3 months being completed. Please find details of all loans at www.marshallbridge.com"



What is the opportunity?

As the banks have drastically reduced their lending facilities to the bridge finance sector, this has created a supply shortfall which will be exploited by the fund achieving higher yields and providing lower LTVs, thus reducing risk for investors.

Benefit for the investor

The Marshall Bridging Fund will allow investors to have access to an uncorrelated asset with double digit returns, together with the safety of a real asset as collateral.

Fund key features

The Marshall Bridge Fund (MBF) is designed to generate returns irrespective of market condition or direction, through opportunistic financing and expert understanding of the targeted markets.

- ⊙ Fund will provide yield to investors with the security of a real asset: real estate
- ⊙ The collateral possesses low depreciation risk offering solid collateral base for investors.
- ⊙ Experienced team with established on-the-ground real estate knowledge.
- ⊙ Fully transparent fund, with no black boxes.
- ⊙ A fully regulated structure domiciled in Luxembourg.
- ⊙ Forecast 10-12% annual returns.
- ⊙ Option to have annual dividend payment
- ⊙ Monthly liquidity to investors.

We offer investors access to short term financing opportunities to the UK and German real estate market without the risk of changing property valuations.

The advantage of property as collateral

The fund will lend with safe LTVs to a diversified portfolio of London and German real estate properties in strategic and proven locations to ensure sustainability.

- Target a number of real estate markets.
- Properties in key areas with sustainable valuations mitigating downside risk.
- Only use independent valuations and robust lending practices.
- First charge to ensure investors are fully protected, whilst still accessing high yield opportunities.

The Fund Advisor

Marshall Hutton are UK and German real estate specialists, whose added value is their deep and proven track record in the markets we target, having direct access to deal flow.

The fund advisors possess:

- Stable team within a 20-year partnership.
- Valuation specialists
- Provides advice to key industry players like Threadneedle Property Investment, Legal & General Investment Management, Scottish Widows Investment Partnership, The Crown Estate, Royal London Asset Management, La Salle Investment Management, AXA Real Estate Investment Management
- Direct access to deal-flow

General Partner - Independent Investment Committee

The General Partner of the fund has joined forces with Concorde Capital Partners along others, a Pan-European commercial real estate debt capital advisory firm, focused on the Institutional market, providing advisory on acquisition financings/ refinancings & borrower restructurings, as well as commercial real estate lending platforms and loan underwriting, heads the investment committee of the General Partner.

Key features:

- Institutional team bringing lending and risk management know-how
- Access to proprietary system to execute deals within a few days, reducing execution time.
- Usual customers are key industry players, with past working experience in Societe Generale, Commerzbank or Norton Rose Fullbright

MBF offers monthly liquidity, diversification through experience, growth from proven ability.

Fund	Marshall Bridge Fund
Type of Fund	Luxembourg SICAV SIF
General Partner	Emerald Management Sarl
Independent Advisor	Concorde Capital Partners/Druces London
Fund Advisor	Marshall Hutton
Administrator	SGG Corporate & Fund Administration Services
Custodian	ING Bank Luxembourg
Legal Advisor	Baker & McKenzie
Auditor	KPMG Luxembourg
Currencies	GBP – EUR - USD
Regulator	CSSF Luxembourg
Subscription	Monthly
Redemption	Monthly
Tax Advisor	Speechly Bircham
Management Fees	1.5% per annum
Performance Fees	20% above 8.0% hurdle HWM
ISIN	Class A GBP LU1265972312 Class D GBP LU1265972668

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In the world of lending to real estate, people, networks and experience are everything, providing us with a privileged visibility on opportunities.