

Information Memorandum

Issued 18 August 2014

Just Finance Loans and Investments LTD

Trading as Just Finance



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The opinions and information contained in this IM have been verified by the Company or its advisers. However, no representation or warranty, express or implied, is given by the Company or any of its respective directors, officers, affiliates, employees, advisers or agents (and any warranty expressed or implied by statute is hereby excluded to the fullest extent possible) as to the accuracy or completeness of the contents of this IM or any other document or information supplied at any time or

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Directors' Responsibility Statement

The Company and its directors whose names appear on page 7 of this IM, accept responsibility, both individually and collectively for the information contained in this IM. To the best of the knowledge and belief of the Company and its directors, who have taken all reasonable care to ensure that such is the case, the information contained in this IM is in accordance with the facts and contains no omission likely to affect the import of such information. However where information has been obtained from third party sources, the Company and its directors cannot accept responsibility for the completeness or accuracy of that information and potential investors must form their own opinion as to the reliance they place on that information.

Prospective investors will need and be expected to make their own independent assessment of the Company and to rely on their own judgment (or that of their independent financial adviser) in respect of any investment they may make in the Company and the legal, regulatory, tax and investment consequences and risks of doing so. Investors should not expect to have legal recourse to the Company, its directors or others if this IM is not complete or correct, or if they consider that their understanding of the present financial and trading position of the Company and of its prospects differs from the reality. In connection with this IM no person is authorised to give any information or make any representations other than as contained in this IM and, if given or made, such information or representation must not be relied upon as having been so authorised.

All statements of opinion and/or belief contained in this IM, all views expressed and all projections, forecasts or statements relating to expectations as regarding future events or the possible future

performance of the Company, represent the directors' own assessment and interpretation of the information available to them as at the date of this IM.

The Company and its directors accept responsibility accordingly.

Distribution

The distribution of this IM and the offering and sale of securities is restricted by law in certain jurisdictions and this IM does not constitute, and may not be used in connection with, any offer or solicitation in any such jurisdiction or to any person to whom it is unlawful to make such offer or solicitation.

Should this IM (through the act or default of the intended recipient) reach other persons without the written consent of the Company, the intended recipient agrees, in consideration of the IM being issued to it by the Company, to indemnify the Company against any loss or damage or any other liabilities (including any costs) that they may suffer as a result. In providing this IM, the Company undertakes no obligation to invite the recipient to proceed with a further investigation of the IM, or to provide the recipient with any additional information, or otherwise to negotiate with the recipient in any way in respect of this IM or any matter set out in this IM.

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This IM is not being distributed to persons outside the UK. However, any recipient of this IM in jurisdictions outside the UK should inform themselves about and observe any applicable legal requirements. This IM does not constitute an offer to sell or an invitation to purchase securities in the Company in any jurisdiction.

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This is not an offer to sell or a solicitation of an offer to buy the securities described herein in any jurisdiction to any person to whom it is unlawful to make such an offer or sale. In making an investment decision, investors must rely on their own examination of the IM and the terms of the information, including the merits and risks involved. Investors should not construe the contents of this IM as investment, legal or tax advice. This IM, as well as the nature of the investment contemplated hereby, should be reviewed by each prospective investor and their investment, legal and tax advisers.

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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 Debentures and the ordinary shares, 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 regulated by the Financial Conduct Authority, and is an authorised person under the FSMA. 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 Finance Loans and Investments Ltd (“Just Finance” or the “Company”)

Company No. 08226064

Offer of up to £4,000,000 7.5% Secured 3 year Debentures £1 per unit nominal value

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

	Issued	Number
Ordinary Shares of £0.01 each	£50,000	5,000,000
7.5% Debentures of £1 per unit	£4,000,000	4,000,000

Summary of Offer:

Offer price per unit	£1
Number of new Debenture units	4,000,000
Gross proceeds of Issue (assuming full subscription)	£4,000,000
Net proceeds of Issue (assuming full subscription)	£3,555,900
Minimum subscription	£2,500
Offer opens	18 August 2014
Debenture redeemed at full value	31 December 2017

There is no limit to the number of 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 Finance

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London

EC1M 6BB

Telephone: 02031996379

Email: info@thejust-group.com

Just Finance Loans and Investments Ltd

(Company Registration No. 08226064)

Directors:

John Davies	Director
Robert Boot	Director

Company Secretary

Robert Boot

Registered Office

1 Charterhouse Mews
London
EC1M 6BB

GXG Corporate Adviser and financial adviser

Alfred Henry Corporate Finance Limited
Finsgate
5-7 Cranwood Street
London
EC1V 9EE

Solicitors

DWF LLP
Capital House
85 King William Street
London
EC4N 7BL

Auditors

Jeffreys Henry LLP
Finsgate
5-7 Cranwood Street
London
EC1V 9EE

Registrar

SLC Registrars
Thames House
Portsmouth Road
Esher
Surrey
KT10 9AD

Debenture Trustee

Woodside Corporate Services Limited
7th Floor
52-54 Gracechurch Street
London
EC3V 0EH

Brokers and CREST Custodian

Beaufort Asset Clearing Services Ltd
131 Finsbury Pavement
London
EC2A 1NT

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PART 1: INFORMATION ON JUST FINANCE

JUST FINANCE

(Registered and incorporated in England and Wales with company number **08226064**)

Introduction

Just Finance is a member of the Just Loans Group. The parent company of the Group is Just Loans Plc whose shares and debentures are quoted on the GXG Main Quote stock market. The Group currently comprises :

Just Finance Loans and Investments Ltd

Just Cash Flow Plc which is currently the main operating company of the Group. 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 the experience so far is that facilities will, on average, only be utilised for 60% of the facilities granted for 30 days per month and on this basis the company will achieve its required return.

Just Cash Flow provides 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 gives 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 behaviour means Just Cash Flow's actual returns on interest is lower than headline APR figures, in keeping with the requirements for a responsible lender.

Just Bridging Loans Ltd will commence operations in August 2014 and offers bridging loans on commercial properties.

Just Business Finance (UK) Ltd which will commence operations later in 2014 and will act as a portal for all forms of business finance including but not limited to the offerings of other Group companies.

Just Development Finance Ltd which is currently dormant.

Just Finance was founded in order to complement the business of the other Just Loans Group companies by offering longer term loans and investment to help fill the gap on funding that is experienced today by so many UK SMEs. We intend to raise funds from smaller (non big four) banks, small family offices together with ISA, SIPP and Occupational pension fund investors.

The initial funds will be raised by the issue of 7.5% secured 3 year debenture loan stock. Additional funds from institutional investors, are likely to be on similar interest terms. It is intended that the debentures will be quoted on the GXG Main Quote.

The nature of the loans to be provided by Just Finance to business means that they would be classified as higher than normal risk and as such will generate a higher rate of return. Just Finance will generally seek a return of at least 12-15% per annum on its loans.

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. We recognise that we do not have the specialist knowledge in all the areas and will therefore work with existing businesses or management teams that do. We expect to have a significant shareholding in the ultimate borrowing company either directly or through our parent company, Just Loans Plc and its other subsidiary companies.

Just Finance will lend directly to SMEs and also lend to its parent and sister companies and other lenders who have excellent propositions and have high levels of relevant industry experience and knowledge. It is anticipated that a number of the SMEs to which the company lends will already be clients of Just Loans Group companies.

In order to make best use of directors' time and keep overheads to a minimum Just Finance shares an office with other Just Loans Group companies in the City of London at 1 Charterhouse Mews, EC1M 6BB. The use of smart phones, tablets, laptops, conference telephone calls and Skype ensures that the directors are constantly in touch with each other and the companies that we will be lending to.

Leasing, invoice factoring and trade finance are all areas that Just Finance 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.

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.

Current Investment – Pure World Energy Ltd

On 30 June 2014 the Company granted a 3 year loan facility of up to £4,560,000 to **Pure World Energy Ltd ("PWE")** at an interest rate of 12% per annum. On each tranche of £400,000 drawn down from the facility the Company will be allotted 1% of the ordinary share capital of PWE up to a

maximum of 10%. PWE drew £451,200 on the facility on 30 June and allotted Just Finance 1% of their share capital in accordance with the agreement. The initial funds were advanced to Just Finance from its parent company, Just Loans Plc.

Pure World Energy aims to give their clients long term control over their energy.

They install the technology and resource to actively implement the on-going analysis, optimisation and generation of energy, tailored to the client's specific needs. They are remunerated through the savings they make for the client.

PWE bring innovative solutions in the renewable, sustainable and alternative energy markets to:

- Energy Reduction – PWE installs energy saving technologies and controls, so that sites can match the profile of energy usage to the profile of energy demand.
- Energy Replacement – PWE installs alternative and renewable energy generation technologies to reduce/replace Grid energy consumption.
- Energy Management – PWE proactively manages customer energy profiles to monitor and reduce consumption.

This is a constantly evolving process. Innovative not only to the products to which PWE has access, but also to the financial solutions that enable the technology to be deployed.

Return on investment

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

Stock Market Quotation

It is intended that the Company's Debentures 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 that has rules that are less onerous than the GXG Regulated Market. 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. GXG Main Quote is recognized by HM Revenue and Customs as a Recognised Stock Exchange and as such securities quoted on the market are eligible for investment through ISAs and SIPPS.

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 institutions 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 three Directors are set out below.

John Davies – Group 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 2012 John set up Just Loans Plc, a company specialising in lending to niche lenders who lend to small companies.

Robert Boot — Group 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 Just Loans Group, 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.

PART 2: GENERAL INFORMATION

1. Incorporation and general

The Company was incorporated in England and Wales on 24 September 2012 with registered number 08226064 as a limited 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:

	Issued	Number
Ordinary Shares of £0.01 each	£50,000	5,000,000

7.5% Secured 3 Year Debentures of £1 per unit

(i) Current	£0	0
(ii) Proposed	£4,000,000	4,000,000

2.2 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.

2.3 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.

2.4 The Debentures currently offered are repayable on 31 December 2017 and are secured by a floating charge on the assets of the Company.

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

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

2.7 The Debentures to be issued pursuant to the Offer are being issued at a price of £1 per unit; this represents the nominal value of £1.

2.8 The Debentures carry a fixed coupon of 7.5% gross per annum payable half yearly to registered holders on 31st December and 30th June.

2.9 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 Company is a wholly owned subsidiary of Just Loans Plc. 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 Just Loans Plc and the existence of which is known or could with reasonable diligence be ascertained by the Directors as at 15 August 2014 are as follows:

Director	Number of Just Loans Plc Ordinary Shares	Percentage of Just Loans Plc ordinary issued share capital
John Davies	3,750,000	75%
Robert Boot	500,000	10%

3.2 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.

3.3 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
New Options Housing Limited
Eco Quest Plc
Sustainable Lifestyle Solutions Limited
Just Loans Plc
Just Cash Flow Plc

Former Directorships – Last 5 years

The Credit Centre*

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
04068016 Plc*
Eco Quest Plc
Just Development Finance Ltd
Just ISAS Ltd
Just Bridging Loans Ltd
Just Business Finance (UK) Ltd
Palmetto Energy Plc

Former Directorships – Last 5 years

Just Cash Flow Plc
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*

John Davies was a director of The Credit Centre Plc which was placed into creditor's 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.

3.4 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.

3.5 **Material contracts**

- a) By an engagement letter dated 28 July 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 total fee of £10,000 plus VAT.
- b) By an engagement letter dated 12 August 2014 DWF LLP solicitors set out the terms on which they were appointed to prepare and verify an Information Memorandum and to prepare and verify a Information Memorandum for a fee of based on time spent.
- c) The Debentures are subject to the terms of the debenture trust deed dated 12 August 2014 ("Debenture Trust Deed"), made between the Company and the Trustee, details of which are set out in Part 5.
- d) By an engagement letter dated 13 August 2014 Woodside Corporate Services Limited were appointed to act as trustees for the debenture holders for a fee of £3,000per annum.
- e) By an engagement letter dated 13 August 2014 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.
- f) By an engagement letter dated 13 August 2014 Jeffrey's Henry LLP were appointed to act as auditors to the Company for a fee to be agreed by the Directors.
- g) By an engagement letter dated 14 August 2014 St Pauls Marketing Ltd was appointed to act as corporate finance consultant to assist in marketing the Debentures. St Pauls Marketing Ltd will be paid up to 10% of the funds raised.
- h) By an engagement letter dated 01 August 2014 Just Loans Plc agreed to provide financial and administrative support to the Company for a fee of 1% of income subject to a minimum of £5,000 per month.
- i) By an agreement dated 30 June 2014 The Company agreed to grant a loan facility of up to £4,560,000 to Pure World Energy Ltd for a term of 3 years at an interest rate of 12% per annum. On each tranche of £400,000 drawn down from the facility the Company will be allotted 1% of the ordinary share capital of PWE up to a maximum of 10%

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.

4. 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.

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 or subject to a reduced rate of 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.

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.

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.

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. 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 unaudited accounts for the 6 months to 30 June 2014. An extract from the accounts is set out below.

STATEMENT OF COMPREHENSIVE INCOME FOR THE 6 MONTHS ENDED 30 JUNE 2014

	6 month period ended 30 June 2014 £ Unaudited
Revenue	-
Cost of sales	-
Gross profit	<hr/> - <hr/>
Administrative expenses	-
Operating profit	<hr/> - <hr/>
Finance costs	-
Profit on ordinary activities before taxation	<hr/> - <hr/>
Taxation	-
Profit for the period	<hr/> - <hr/>
Attributable to shareholders of Just Loans PLC	-
Attributable to minority interests	<hr/> - <hr/>
Profit per share	0p

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

**STATEMENT OF FINANCIAL
POSITION AS AT 30 JUNE 2013**

	As at 30 June 2013 £ Unaudited
Current assets	
Trade and other receivables	451,200
Cash and cash equivalents	<u>0</u>
Total current assets	<u>451,200</u>
Total assets	<u>451,200</u>
Equity and liabilities	
Called up share capital	100
Retained earnings	<u>-</u>
Total equity	<u>100</u>
Non-current liabilities	
Long term borrowings	<u>451,100</u>
Total non-current liabilities	<u>451,100</u>
Current liabilities	
Trade and other payables	<u>-</u>
Total current liabilities	<u>-</u>
Total liabilities	<u>451,100</u>
Total equity and liabilities	<u>451,200</u>

1. 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 to the extent that investors in the debentures may not receive the expected income and may lose some or all of their investment

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 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.

Although the Company intends to apply for the Debentures to be admitted to trading on GXG Main Quote stock exchange the Company is not currently listed on a market and therefore it may be difficult for an investor to realise his investment and he may receive less than the amount paid for it and, as such, the Debentures should not be considered suitable as a short term investment. Investment in unquoted Debentures carries a higher degree of risk than an investment in Debentures 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 the Debentures should not be expected until sufficient time has elapsed for the Company to demonstrate its ability to achieve returns on its investments.

Investors must be prepared to take a medium to long term view of their investment. There is no guarantee that the application to have the Debentures quoted will be successful or that there will be a liquid market for the Debentures if the application is successful. Substantial movement in the price of the Debentures should not be expected until sufficient time has elapsed for the Company to demonstrate its ability to achieve returns on its investments.

In the event of a Debenture holder wishing to sell his Debentures the Company's stockbroker will assist in the sale of the Debentures but there is no guarantee that the price achieved will be greater than or equal to the holder's purchase price. In order to achieve a full return of their purchase price investors should therefore regard their investment in the Company as one that may require to be held for the full three year term to the redemption date of the Debenture, 31 December 2017.

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 Debentures will occur or that the trading objectives of the Company will be achieved. Investors may not get back the full amount initially invested.

The price 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 no 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 loans 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 returns to the extent it has projected.

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 Debentures of the fixed coupon of 7.5% may be affected by the economic performance of the loans 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 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 no established trading record on which investors can evaluate their potential future profitability. The realisation of such profit and the extent of any profit realised 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 loans.

Dependence on Amount Raised

Investors should note that if the Company is unable to sell the full amount of the debentures and raise additional funds from institutional investors, the Company may be unable to carry out its business plan in full. Accordingly, the Company's growth and profitability may be adversely affected. The additional funds from institutional investors, are likely to be on similar interest terms to the preference shares. It is intended that the Company will issue a Information Memorandum with the intention that additional Debentures on the same or similar terms and/or other shares or securities in its capital will be issued.

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.

Regulation

A change in law or regulation in the jurisdiction in which the business operates could adversely affect the investment. For legal and taxation rules in which the company may loan are subject to change from time to time.

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 announced that commencing April 2014 they would be carrying out an in-depth thematic review of payday lenders and other high cost lenders. In July 2014 The FCA announced a series of proposals which will limit the amount of interest and other charges that payday loan companies will be able to make from 1 January 2015. Just Finance 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 Finance will seek to ensure that any of the

companies it lends to or invest into have a robust client centric policy on treating the customer fairly.

Market

The loans may be, in part, to companies requiring them due to adverse market/trading conditions. The duration of adverse market/trading conditions can be difficult to predict meaning the returns on such loans could be adversely affected.

Risks attaching to this investment

The Company is offering for subscription unquoted securities comprising its 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 Debentures to be quoted on GXG Main Quote here is no guarantee the listing will be successful or that there be a liquid market for the 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 the Debentures are subject to the terms and conditions included in the Application Form and set out below.

2. The basis of allotment will be determined by the Directors in their absolute discretion. The Directors reserve the right:
 - 2.1 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;
 - 2.2 to extend the period during which the subscription list remains open; and
 - 2.3 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.
3. 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 Finance Loans and Investments Ltd 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 2500 Debentures. The price of the Debentures is £1 per unit and applications must therefore be for a minimum of £2,500 worth of Debentures at an aggregate price of £1 in multiples of £1 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.
4. 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 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.
5. 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.
6. By completing and delivering an Application Form, you irrevocably undertake as follows:
 - 6.1 to subscribe for the number of 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;
 - 6.2 to accept such Debentures as may be issued to you in accordance with Part 5 or such lesser number of Debentures in respect of which this application may be accepted;

- 6.3 that all applications, acceptances, allotments and contracts arising from it will be governed by and construed in accordance with English law;
- 6.4 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;
- 6.5 you authorise the Company or any of its respective agents to send by post a confirmation for the number of 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 Debentures;
- 6.6 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;
- 6.7 on request by the Company, to disclose promptly in writing to it any information which it may request in connection with your application; and
- 6.8 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 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.
7. 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 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.

8. 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.
9. 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.
10. Applications will be irrevocable.
11. 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:
 - 11.1 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;
 - 11.2 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
 - 11.3 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:

- (f) 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.
- (g) 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.
- (h) 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.
- (i) 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.
- (j) The trust deed also makes provision for the issue of stock certificates and for transfers of stock.
- (k) 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.

Dated:

15

August

2014

APPLICATION FORM (INCLUDING TERMS AND CONDITIONS)

JUST FINANCE LOANS AND INVESTMENTS LTD

APPLICATION FORM

You must send your completed Application Form by post to Just Finance Loans and Investments Ltd, 1 Charterhouse Mews, Farringdon, 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 18 August 2014 and may be closed any time thereafter or when the Issue is fully subscribed, but in any event not later than 3.00 pm on 31 March 2015 unless previously extended by the Directors, pursuant to the terms of the Information Memorandum.

Offer by Just Finance Loans and Investments Ltd by way of an Information Memorandum for 4,000,000 Debentures units of £1 each in Just Finance Loans and Investments Ltd at £1 per unit. Before making any application you are recommended to consult an independent financial adviser authorised under the Financial Services and Markets Act 2000.

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

1. *I/We offer to acquire:

a. _____ debenture units of 7.5% Debenture Stock 2017

in respect of which this application may be accepted at £1 per unit on the terms and subject to the conditions of the Information Memorandum and the Trust Deeds of Just Finance Loans and Investments Ltd

2. *I/We enclose *my/our cheque or bankers draft for _____ payable to 'Just Finance Loans and Investments Ltd' 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) (Delete if funds coming directly from your stockbroker).
3. *I/We enclose *my/our original documentation for proof of identity. See list A and B below for the required documents
4. *I/We request that you send *me/us confirmation for the number of Debentures in respect of which this application may be accepted. We understand that no application will be accepted unless and until payment in full for the Debentures has been made.
5. *I/We confirm that we are applying as* individuals/trustees and *I/we have read, accepted and understood the terms and conditions set out in the Information Memorandum, that *I/we have taken any appropriate professional advice before submitting this Application Form and *I/we are aware of the risks involved in investing in the Debentures subject to the Information Memorandum. *I/we further confirm that *I/we are investing in Just Finance Loans and Investments Ltd on the basis only of the information contained in the Information Memorandum which supersedes all other information (whether written or oral) concerning Just Finance Loans and Investments Ltd and the 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 Debentures.
6. I/We wish to make a regular monthly payment in addition to this application for additional 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 debentures.

8. *I/We have read the Information Memorandum in full and confirm that *I/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 Debentures allotted to *me/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:

1. Signature Requirements:

Signature:
Capacity in which signed:
Date:

Signature:
Capacity in which signed: Member Trustee
Date:

*Delete as appropriate

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

DELIVERY OF YOUR DEBENTURES

All 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 Finance Loans and Investments Ltd 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*	
Mother's Maiden Name (for security purposes)	
Date of Birth*	
Town of Birth*	
Nationality*	
National Insurance Number*	
Daytime phone number*	
Home phone number*	
Mobile phone number	
Email address*	

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 3828386 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 authorise us to share it with Just Finance 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).

GUIDANCE NOTES TO THE APPLICATION FOR DEBENTURES FORM

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

12. Insert in the first space provided in paragraph 1 (in figures) the number of Debentures for which you would like to apply at £1 per Debenture. Applications must be for a minimum of £2,500 per class of Debentures (2,500 Debentures) and thereafter in multiples of £1(1 Debenture).
13. 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 £1 per Debenture multiplied by the number of Debentures inserted in the first space in paragraph 1.
14. Insert your full name and address in BLOCK CAPITALS in the space provided in paragraph 7.
15. Date and sign the Application Form in the space provided in paragraph 8. The Application Form must be signed on behalf of a trustee if the application is made on behalf of a pension fund. A corporation should sign under the hand of a duly authorised official whose representative capacity must be stated.
16. Attach a single cheque or banker's draft to your completed Application Form. Your cheque or banker's draft must be payable to: 'Just Finance Loans and Investments Ltd ' for the amount payable on application as inserted in paragraph 2, and should be crossed "A/C Payee".
17. Acknowledgements of acceptance of investors' applications will be dispatched as soon as reasonably practicable. Upon the Debentures being issued to you we will arrange for your holding to be sent to your stock broking account number to be held in CREST in an account in your name relating to the Debentures issued to you.
18. 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 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:
 - 18.1 to present all cheques for payment and to retain share certificates and surplus application monies pending clearance of applicants' cheques;
 - 18.2 to reject any application or to accept any application in part only on any basis it sees fit; and
 - 18.3 to accept an application not complying with the requirements specified herein or in the Application Form.
19. All cheques, and other Documents will be dispatched by post at the risk of the person(s) entitled thereto.
20. You must send your completed Application Form by post to:

Just Finance Loans and Investments Ltd
1 Charterhouse Mews
London
EC1M 6BB

Just Finance Loans and Investments LTD

1 Charterhouse Mews
London EC1M 6BB

Telephone 020 3199 6387
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