

# **Business Implementation Plan**

19 December 2017

Just Bridging Loans Plc (the “Company” or “JBL”) continues to implement its business plan as stated in the Admission Document dated December 2015, which plan has not materially changed since last disclosed to the Cyprus Stock Exchange, and has made good progress.

Just Bridging specialises in 2nd charge commercial bridging loans primarily for property transactions. When the Company thinks it is appropriate it intends to raise additional funds from smaller (non-big four) banks, fund managers and family offices. The funds from these institutional investors will be placed into a special purpose vehicle (SPV) that is a sister company of Just Bridging and will be used to fund additional bridging loans which the Company does not have sufficient resources to accommodate. The institutional investor will have a priority charge over the assets of the SPV to the extent of their loan but will have no charge over the assets of Just Bridging.

Although the loans are always secured against real property the nature of the loans to be provided by the Company to businesses means that they would be classified as higher than normal risk and as such will generate a higher rate of return. JBL will generally seek a return of at least 18% per annum on its loans. JBL works with other bridging lenders who typically are only able to lend a maximum of 70% of the value of the particular property. JBL will lend up to the additional 30% of the property value by a second charge and by the Group’s assessment of the business of the property owner and its overall creditworthiness together with that of its director/ shareholders. The Company always seeks security of at least 100% of the loan but not necessarily from the subject property.

Prior to lending, each customer must meet the criteria set out in a comprehensive underwriting process which has been developed by the Just Group to highlight the likely success of each business and its Directors. This “propensity model” utilises many of the new technologies available, allowing JBL to search all known record files, many currently unused by lenders, all hard fact information, as well as all the news/reports and social media referring both to the company and its directors. This gives Just Cash Flow’s underwriters a ‘snap-shot’ of not only how the company and its directors have performed historically, but also of their personal and corporate relationship in the digital world, providing greater insight as to how potential borrowers are likely to perform in the future.

The Company has made gross advances of circa £8m with zero capital losses. Customers who choose the Company demand quick and seamless decision making which is currently difficult to obtain through traditional banking options. The speed at which unsuitable borrowers can be identified and rejected ensures lower costs are incurred as part of the lending process.

The Directors of the Issuer accept responsibility for the contents of this announcement.

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