

MIX1&2

MAGNA | OWNED & CONTROLLED SITE PROGRESS UPDATE



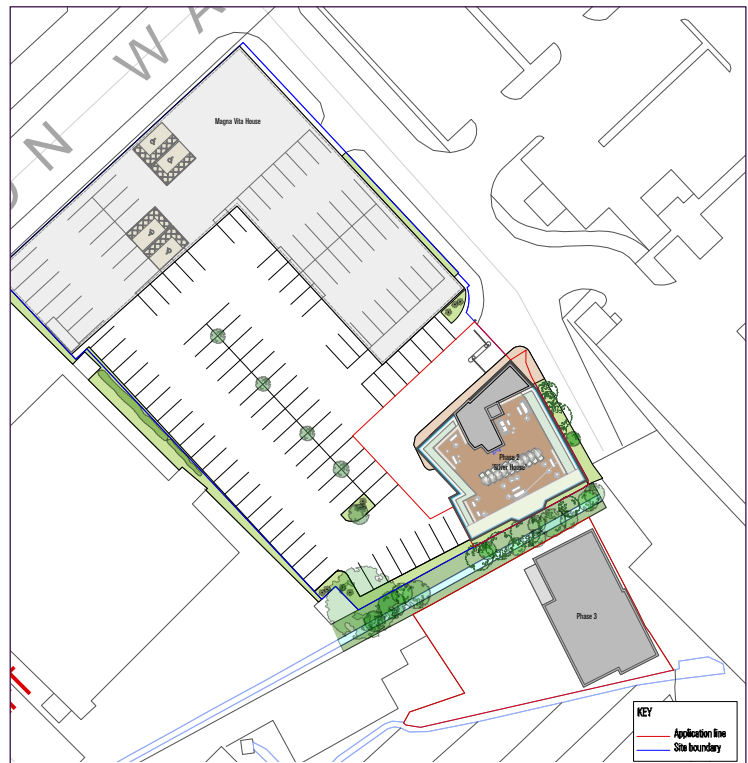
CHRIS MADELIN
CEO of Magna Group

A NOTE FROM THE CEO, CHRIS MADELIN

Firstly, I would like to thank everyone who has invested into our loan notes so far. We have been super busy already this year and as we approach the end of March it is time that we updated you with all our exciting progress throughout our portfolio of projects. With what is a somewhat turbulent year already in the news especially regarding politics we keep ourselves grounded in our solid ethos of value creation through all aspects of the real estate life cycle. This ensures the success of our projects no matter what the outcome of the news. When growing a real estate portfolio, it is important to keep a long term view on the market as with any investment but especially real estate because history will show that it has always increased over time and will only continue especially as demand soars fuelled by the growing population and lack of land supply. All in all, our global economic outlook for the year remains very positive.

Frimley Phase 3/4

We have been working on site on phase 3 and have been undertaking our soil investigations and preparing the site ready for submission of a planning application. We are also in advanced negotiation to purchase phase 4 which will almost double our land holding and allow us to create a better design and add more value.



Cove, Sorrell Close

Lots of progress on site in Sorrell Close, we have been doing all sorts of surveys regarding trees and site levels. It is very important because this will be our first modular housing site partnering with www.ilkehomes.co.uk and as the homes will be manufactured off site it is imperative that we make sure the site is fully ready and we know every inch. We expect to be submitting a pre-app in the next 2 weeks.





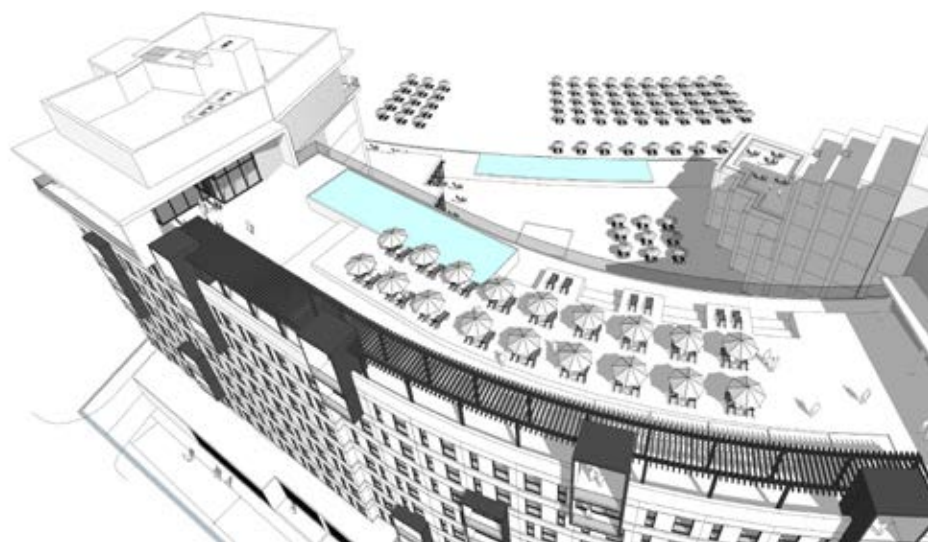
Chertsey Road, Surrey

We are coming along leaps and bounds with our major application in Woking, Surrey and have been working closely with our team of professionals headed up by Accord Architecture and Avison Young (GVA) on the planning. Having secured the 2nd site along with the Rat and Parrot we are now in a position to submit our pre application for circa 300 apartments over 20 floors. We will be submitting a pre-app to the council in the next 2 weeks.





Magna Resort, Al Marjan Island



Our flagship hotel project in the friendly Emirate of Ras Al Khaimah near Dubai is racing forward at a pace of knots. We are close to finalising concept design for the hotel and landscaping, including our pools, lawns and play areas. We are now going to be seeking approval from the master developer, Marjan Properties who have been consulted throughout the process. We are in negotiations with a top 4 hotel management brand and will be looking to finalise the hotel management agreement by the end of April. Our CEO, Chris Madelin is out in Dubai as we speak and is interviewing top tier contractors with an aim of agreeing a design and build contract within the next two months. Our aim is to have the project built and operational in 30 months. Once built and the cashflow stabilised it will be worth circa \$180m pushing Magna owned and controlled assets to over \$500m.



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