

WMG

COLLECTABLE CAR FUND



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Q1 2018

“The automobile has become a milestone in human history and along with the propagation of electricity, one of the defining mainstream and life changing technologies of the 20th Century”

Mische, Spizzirri



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Executive Summary



Executive Summary



Objective

- WMG is raising up to £50 million of equity for the WMG Collectable Car Fund (the "Fund") to invest in an emerging alternative asset class which has outperformed most traditional and other alternative asset classes
- The Fund will acquire and actively manage a portfolio of rare, high-performance, post-vintage, classic and post-classic, modern and race cars for the purpose of capital appreciation

Opportunity

- The market for classic cars has evolved from early stage collectors to a global market of collectors and investors, with an estimated global market value of over \$120 billion in 2012 (Mische, Spizzirri 2014)
- For the period 2000 to 2016, as an asset class, classic cars outperformed Equities, Bonds and Commodities. For a selected portfolio of collectable cars, the values increased 33%, on average annually for the period 1980 – 2013 (Mische, Spizzirri, 2014)

Investment Adviser

- The Investment Adviser WMG Advisers is well positioned to advise on the acquisition and disposal of cars through:
 - Highly skilled team of advisors with experience in both the automobile industry and in alternative asset management
 - Extensive industry knowledge and network with direct access to investment opportunities globally
 - Partnering with specialists
 - Experienced in financial structuring
- WMG and/or its Partners will commit to the Fund

Fund Summary Terms

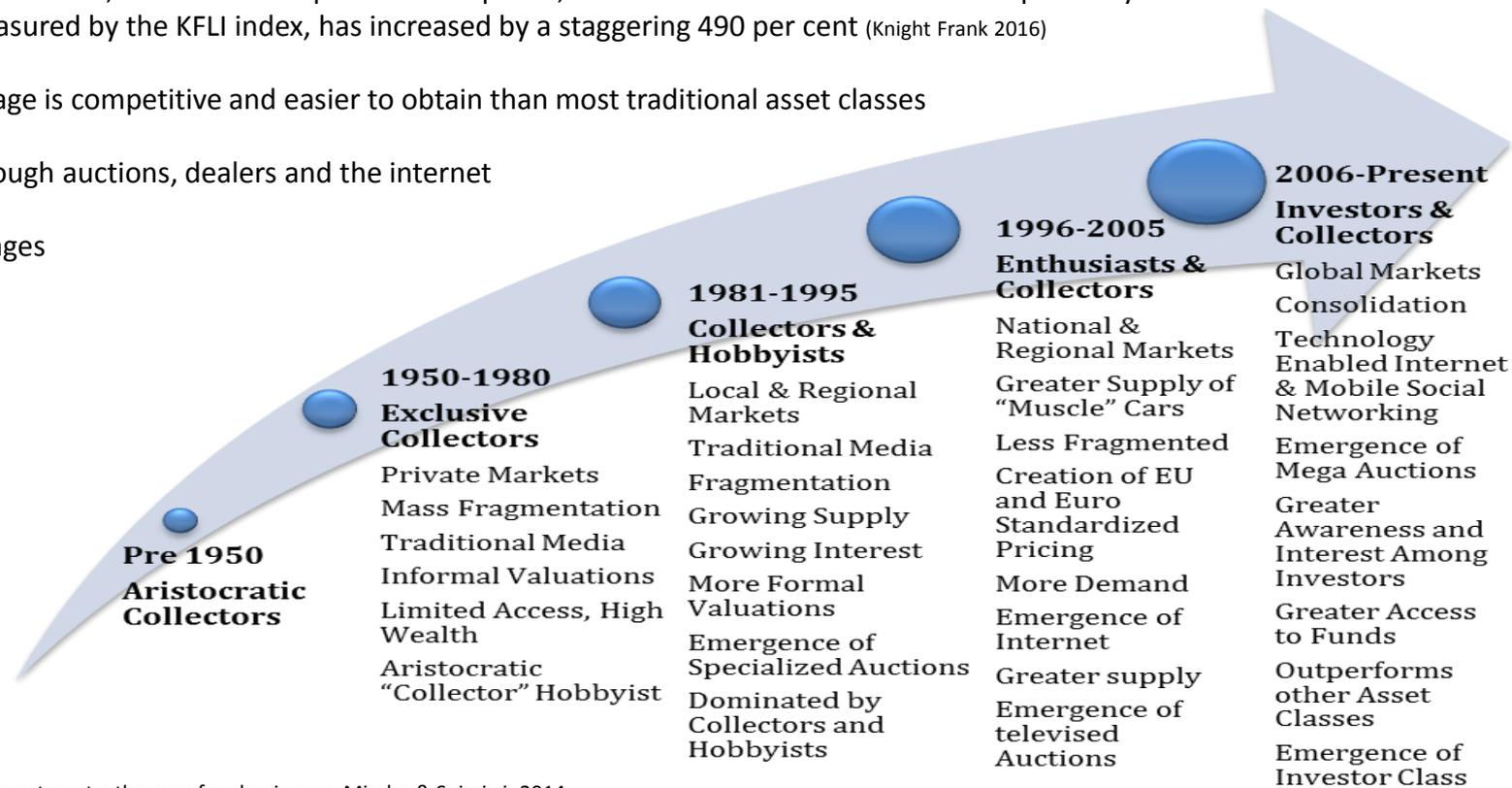
Target Raise	up to GBP 50 million	Fund Life	3 years with the option to extend by up to two consecutive 1 year periods
Return Profile	Targeted IRR of 20% p.a.	First Close	2017 Second Close 2018, final close 1 year after first close
GP Share	2% p.a.	Leverage	1x normalised, facility up to 3x, subject to commercial availability
Preferred return	8% p.a.	Structure	Luxembourg special limited partnership
Carried interest	20%		

A clear objective with significant upside potential

Collectable Cars as an Alternative Asset Class



- According to Knight Frank’s Luxury Investment Index, alternative or “passion” investments such as fine art, antiques, collectable cars and fine wine have outstripped the FTSE100 in the last decade. (Knight Frank 2015)
- The 2015 six –day auction event at the Concours d'Elegance in Pebble Beach, California saw sales of \$400 million (CNBC 2015)
- For the period 2000 to 2012, classic cars outperformed Equities, Bonds and Commodities. Over the past 10 years to the end of Summer of 2016, the value of cars, as measured by the KFLI index, has increased by a staggering 490 per cent (Knight Frank 2016)
- Financing and leverage is competitive and easier to obtain than most traditional asset classes
- Relatively liquid through auctions, dealers and the internet
- Possible tax advantages



Source: Alternative asset class investments: the case for classic cars, Mische & Spizzirri, 2014

Market turnover in rare collectors automobiles is over £2.5bn annually*

*Dietrich Hatlapa, “Better than Gold”, 2014

The WMG Team



The WMG Team



Mehmet Dalman

Mehmet Dalman is the Chairman of WMG, a London based alternative investment firm focussed on private equity, alternative investments and real estate which he founded in 2004. He is also Chairman of the Board of HR Owen and Cardiff City Football Club. Prior to this he was Chairman of ENRC, a FTSE 100 mining company. He joined the Board at the IPO of the company. Previously he was a member of the Board of Directors at Commerzbank AG where he founded and led Commerzbank Securities, the investment banking arm of the group. Mehmet has over 20 years of global corporate, investment and banking experience and a life long passion investing in collectable cars.



Richard Hawken

Richard Hawken is a Portfolio Manager joining WMG from an investment banking and automotive motorsport background. Richard spent 20 years on the trading floor as a Pan European Equity Salesperson, including working alongside WMG founder Mehmet Dalman at Commerzbank. During that time, Richard assisted and advised Mehmet on his personal classic and exotic car collection. Richard also races professionally claiming 3 championship titles in European Touring Car and GT championships. In 2015 he raced as a manufacturer driver for Nissan/Infiniti in the British Touring Car Championship (BTCC). Richard holds a current FIA/MSA International level racing licence and has been collecting classic cars since the mid 1990's.



Jeffrey Dalman

Jeffrey Dalman is a Portfolio Manager at WMG which he joined in 2012, focusing on real estate and alternative investments. In doing so, Jeffrey has a detailed knowledge of the collectable car market, conducting research, investment appraisals and financial models. Jeffrey also has considerable experience in the buying and selling of collectable cars. Prior to joining WMG, he completed his Bsc (Hons) and subsequent Msc (Hons) in Asia Pacific Business from Royal Holloway University in London.



Pieter van Leuven

Pieter van Leuven is Chief Executive Officer at WMG. He joined the firm at its founding stages in 2004 and has managed the creation of numerous projects and investment funds for the firm. Prior to joining WMG, Pieter was an investment banker with Dresdner Kleinwort and Wasserstein Perella, where he advised on M&A and capital markets financing transactions. Pieter has a degree in financial economic management from Tilburg University in the Netherlands. Pieter is also a Director of WMG General Partner S.a.r.l., the General Partner and AIFM of the Fund.

The Independent Advisors



- The WMG Team is assisted by Independent Advisers that bring together years of experience in investment appraisal and management, collectable car investments and the luxury goods markets
- The Independent Advisers will provide high-level advice to the WMG Team on matters relating to acquisitions and disposals of portfolio assets



Mark Truman

Mark Truman has over 25 years experience within the international investment banking industry, starting his career at Merrill Lynch. Following this, Mark moved to Jefferies International Limited, later becoming Managing Director and head of international Convertible Bonds Sales and Trading. During that time he has pursued his interest in collectable cars which began in the late 1980s. He has since owned many collectable and limited edition performance cars and built up his own collection of Ferraris and Mercedes.



Charles Samen

Charles Samen founded Pembroke Capital Advisors in March 2005. Prior to this Charles established a Corporate and Emerging Market credit advisory venture using Cantor Fitzgerald's platform. Charles was also head of Institutional Emerging Markets and M.E FI sales at Paribas and Bank of America for many years. Following a training programme at Merrill Lynch, New York, he moved to their Bahrain office in an advisory role to GCC high net worth individuals. He relocated to London to manage a significant portfolio of European and US equities for a family office in 1986. Charles has considerable experience in the collectable car market, having been an active investor and enthusiast.



Eric Deardorff

Eric Deardorff has considerable experience in the luxury brand sector. Previously CEO of Garrard, the oldest jeweller in the world, founded in 1735. His client list includes Royal Families, aristocrats, actors and ultra wealthy individuals. Previously, he was a consultant at The Boston Consulting Group and a senior executive at AIG for over six years. Eric understands value creation by combining finance and luxury goods in an environment where global wealth has grown at a fast pace. Eric has a BSc Honours from Ohio state university and an MBA from Stanford.

Independent Advisers bringing together many years of experience

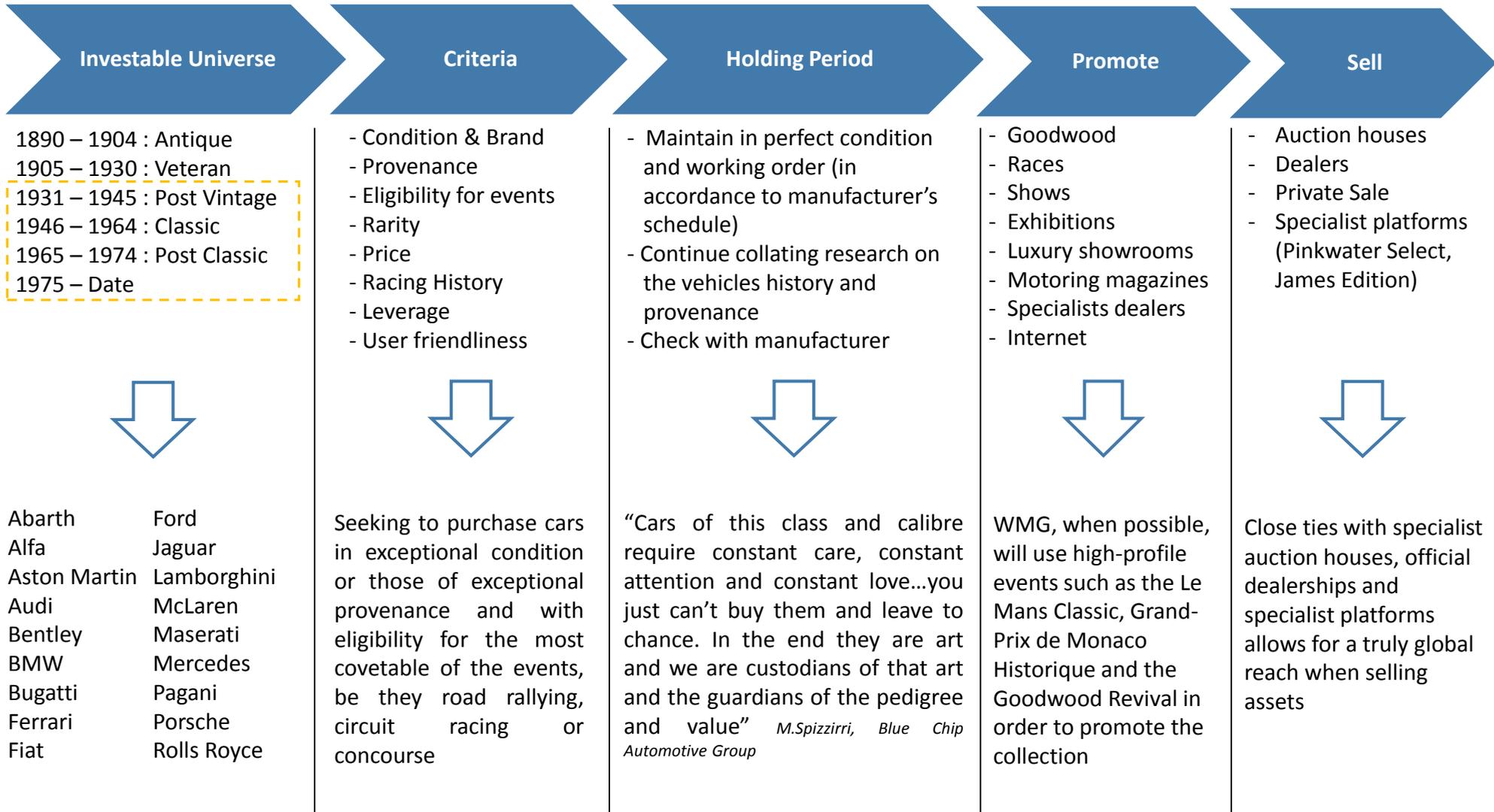
Investment Objectives



- To invest in collectable cars – which includes rare, high-performance, post-vintage, classic and post-classic, modern and race cars , for the purpose of capital appreciation:
 - To provide an opportunity for investors to gain access into an emerging asset class
 - To exploit an emotional and fragmented market place where supply, demand , pricing and other factors affecting valuation is complex. Our in-depth, non-biased research allows for the selection of the very best investment grade vehicles
- The Fund will seek to maximise capital appreciation by investing, actively managing and selectively rebalancing a portfolio of automobiles; focusing in three main areas:
 1. **Blue Chip Assets:** Acquire blue chip assets with a view of holding for the life of the Fund. In this way, the Fund will aim to maximise the full upside potential of the vehicle. Typically these vehicles are high in value (£1,000,000+), have driver specific history, fully documented ownership, Ferrari Classiche certificates and service history, race track history or famous ownership. Examples of such vehicles include the Ferrari 288 GTO and Mercedes Benz 300SL
 2. **Arbitrage:** The Fund may seek to purchase cars that it feels are being sold at the wrong price against its peers. For example; the 365 range of Ferrari's. With the prices differing considerably between the Ferrari 365 Daytona Spider, 365 Daytona coupe and 365 GTC/4, possible gains are to be made by acquiring those variants which trade considerably lower than its peers
 3. **Restoration:** The Fund may undertake projects of automobile restoration. Classic cars that may have been victorious in historical racing events or used in iconic films and that need restoration work to reach their true value as a collectors piece, will be incorporated into the portfolio where there is a significant margin to be captured. Examples of such vehicles include the Jaguar E-type and Ferrari 246 GT Dino
- WMG and/or its partners will invest their own capital, aligning their interests with those of the investors and aims to create a culture of active investor participation, whereby investors meet and attend events that will include the likes of the British Grand Prix and the Goodwood Revival

Driving out complexity with focused objectives

Investment Objectives



Driving out complexity with focused objectives

Key Criteria for Investment



	Criteria	Examples
Investment Criteria	Condition	Ferrari 250 Lusso purchased in 2014. This car was purchased with a Ferrari Classiche certificate confirming its originality. This car is "as it was" when it left the Marengo factory gates in 1963
	Provenance	Ferrari 275 GTS purchased in 2015. This 275 GTS is one of the 5 RHD 275 GTS's that received the "Chinetti Hot Upgrades" from new at the factory. This car was first supplied to Jayne Mansfield who was one of the leading blonde sex symbols of the 1950s
	Eligibility for events	Ferrari Enzo : Rare low mileage examples are perfect for displaying at concourse events
	Rarity	Ferrari 275 GTS RHD – 1 of 14 RHD (total 200) Ferrari 550 Barchetta RHD – 1 of 44 RHD (total 448) Pagani Zonda– 1 of 15
	First/Last of kind	Ferrari 365 BB: This was the world's first road going flat-12 engine Ferrari 250 Lusso: The last representative of the Ferrari 250 lineage
	Values	Ferrari 365 GTC/4 : With its predecessor "365 Daytona" fetching values in excess of GBP 700,000 we believe the Ferrari 365 GTC/4 with a production of 500 is significantly undervalued
	Market indicators	Analysing past auction prices and maintaining an open dialogue with reputable dealers, allows WMG to identify those vehicles which are steadily increasing in value

A clearly defined set of criteria

Competitive Advantage



- Extensive knowledge and networks within the car industry and connections with top car collectors globally that give WMG access to exclusive deal flow
- Solid access to the premium manufacturers for consultation and advice
- A highly experienced and successful team of advisers that provide the WMG Team with exceptional insight into market movements and developments
- Cost control, through extensive network and connections of the WMG Team
- A robust and structured investment process
- The Fund is structured as a Luxembourg special limited partnership, offering a framework which is operationally efficient and flexible from a regulatory and taxation point of view



Key advantages that give us an edge over our competition

Key Criteria for Investment



Cost

Purchase price
Tax
Insurance
Service
Storage
Audit & Administrator

**Market rate
(as % of car value)**
0 – 20 %
Market rate
Market rate
£100-£200/month
Market rate

**WMG
(as % of car value)**
0 – 20 %
Below market rate
Below market rate
Below market rate
Market rate

Promote

History of the car

Buy

Exhibit

Media

Sale

Sale

Auction
Dealers
Internet
Magazine
Private

**Market rate
(as % of car value)**
Market rate
Market rate
Fixed rate
Fixed rate
None

**WMG
(as % of car value)**
Below market rate
Below market rate
Fixed rate
Fixed rate
None

Cost advantages that maximise returns to investors

Market Overview



Macro Overview



- Collectable automobiles are an asset class in their own right and have been increasingly seen as an emerging alternative investment
- WMG believes that attractiveness of this asset class will remain, typically due to:
 - Increasingly limited supply of collectable cars
 - Increasing number of new “collectors” in the collectable car market
 - Increasing demand for collectable cars from developing economies such as China
 - Increase in regulation and associated costs in other alternative asset classes
 - The lack of detailed financial analysis around the sector so far has prevented institutional investors from investing
 - Increasing role of collectable cars as a lifestyle choice
 - Collectable cars being a tangible investment, which are increasingly regarded as an alternative investment following the financial crisis (Telegraph 2012)
- New entrants to the collectable car market and therefore the pool of collectable cars are unlikely to increase due to :
 - Regulations and safety standards
 - Technological developments
 - Relatively high service costs

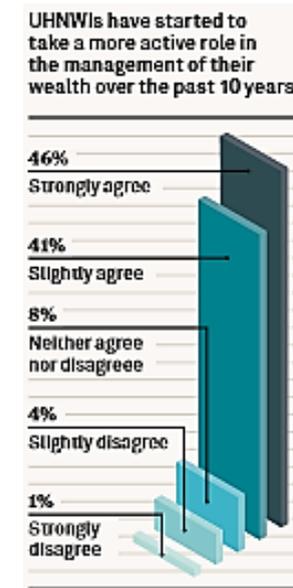
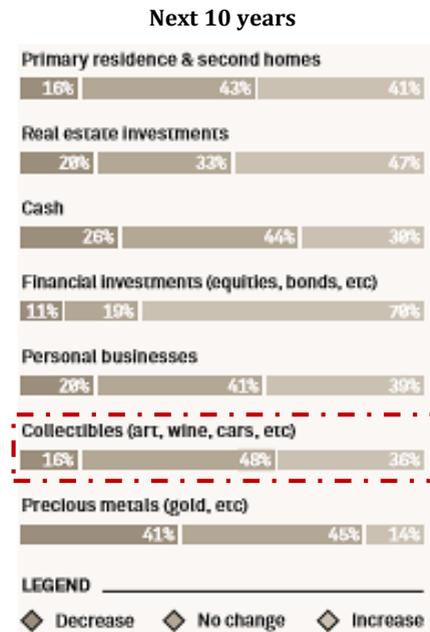
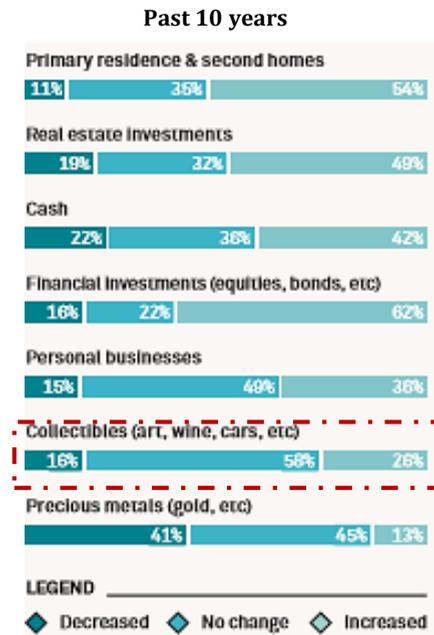


Attractive economics in an equally attractive asset class

Alternative Asset Class



- “Globally, rare and collectable car values have remained relatively immune to market volatility” (Hedgeweek 2014)
- “As global wealth levels steadily increase, interest in all forms of passion investments have also notably revived” (World Wealth Report, Capgemini, Merrill Lynch Wealth Management 2011)
- “Passion investments such as collectable cars have outperformed the global stock market between the start of 2005 and the middle of 2013” (Coutts 2014)
- “As the global economy starts to recover, WMG is seeing a continuation of this trend” (WMG CCF 2016)
- “Demand for luxury cars rebounded broadly in 2010, especially from emerging economies such as Asia-Pacific, Russia, and the Middle East” (World Wealth Report, Capgemini, Merrill Lynch Wealth Management 2011)



Source: Knight Frank, The Wealth Report 2016

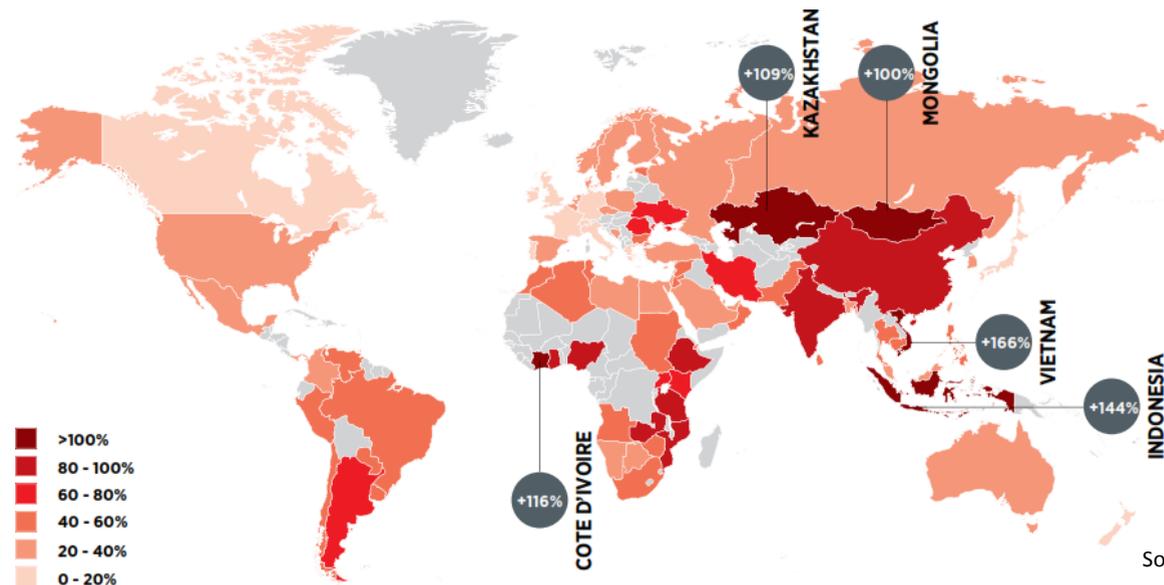
WMG see a continued trend of investments in rare and collectable cars

Supply & Demand Imbalance



- As the main consumers of collectable cars, high net worth individuals (HNWIs) play a leading role in determining the market direction for this type of asset.
- “The number of HNWIs is growing across the globe, fuelled by the global recovery in the Equities and Real Estate markets. The invested wealth of the worlds HNWIs grew by 12% in 2016 to reach a record high of \$46.8 trillion. Consequently, this has caused an increase in the level of demand for luxury goods; particularly high-performance cars”. (CNBC News 2013)
- “We are also seeing a fall in the average age of HNWIs globally. In China, the average millionaire is aged 39 years old (Forbes 2011). In the Middle East, more than half the population is estimated to be below 25 (United Nations, 2011) and 21% of the HNWI population is below 45 years old”. (Investcorp, 2011)
- The supply of collectable cars is also diminished as a result of collectors’ desire to keep their cars private, which further enhances the supply/demand investment appeal.

Fastest-growing UHNWI populations by country



Source: Knight Frank, The Wealth Report 2014

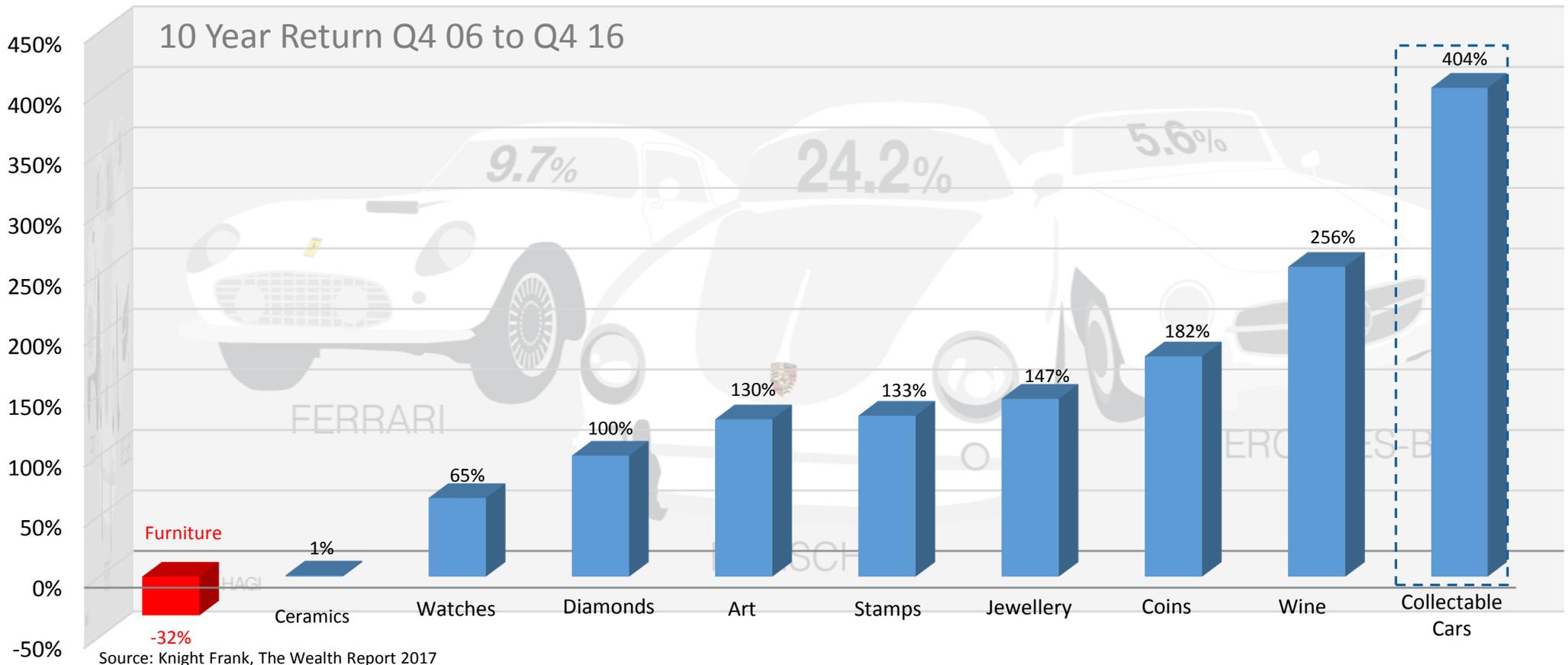
HNWIs are pushing the market further

Cars – The Strongest of Asset Classes



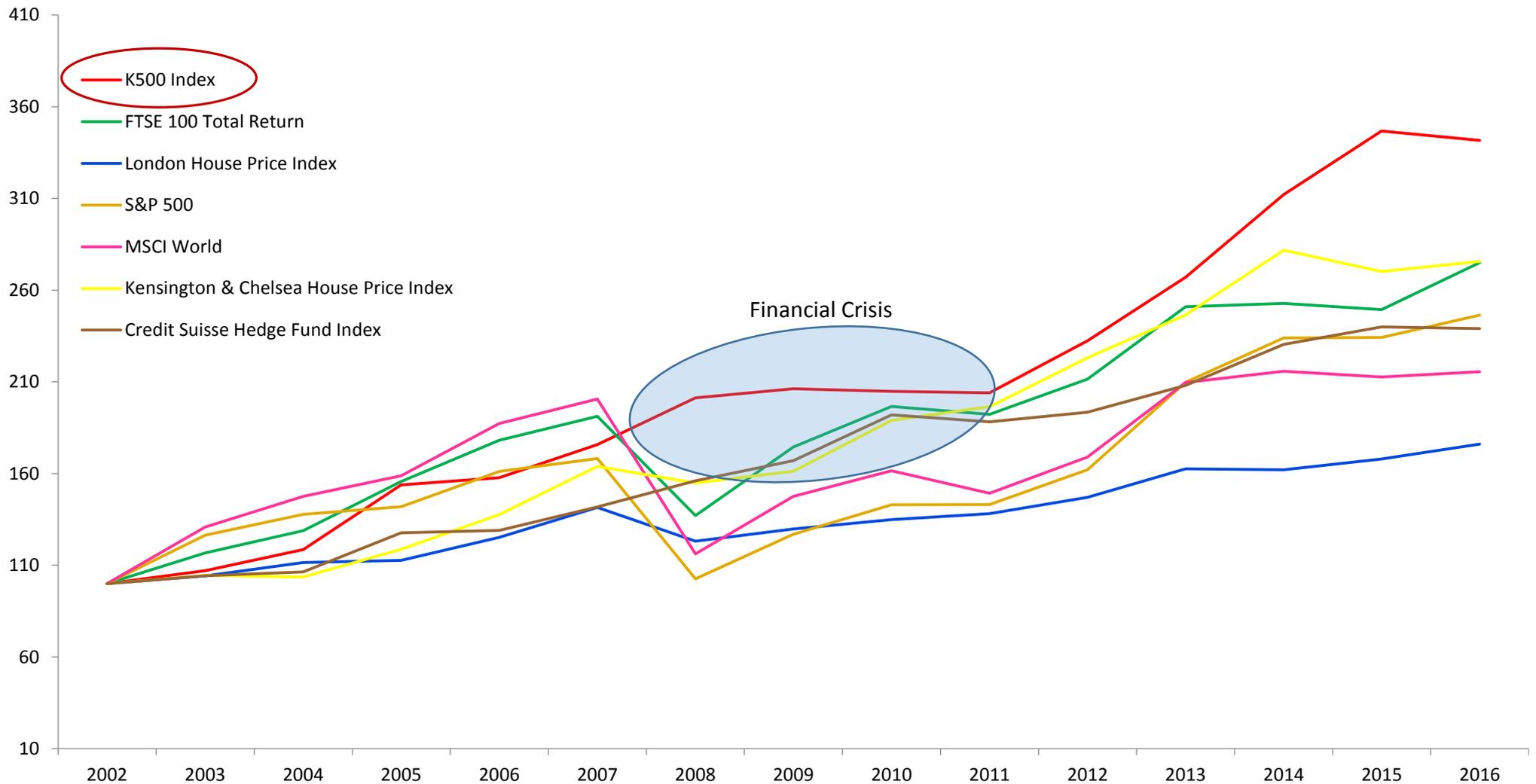
Performance of the Knight Frank Luxury Investment Index by asset class, Q4 2006 to Q4 2016

Looking at the individual asset classes, there has been a wide variation in performance over the long and short term. Across every time period collectable cars, according to the Historical Automobile Group International index (HAGI), have shown the strongest growth, rising 21% between Q4 2012 and Q4 2013 and a remarkable 404% over 10 years – better even than Gold (Knight Frank Luxury Investment index Wealth Report 2017). In contrast, the art market still remains fairly volatile.



An asset class like no other

How Collectable Cars Perform Against Other Asset Classes



Price growth outperforms other asset classes

Chart reflects overall performance of collectable cars. Valuations of individual collectable cars and prices achieved depend on numerous factors at the time of disposal, certain of which are beyond the control of WMG.

Ancillary Benefits



1. Sourcing and Advice

The investment committee is able to offer investors advice in regards to personal collections, both in buying, maintaining and servicing. In addition to this, the committee can also assist in the sale process, through their relationships with dealers, auction houses and high-net-worth individuals.

2. Events

Investors benefit from having access to a number of bespoke events throughout the year. These may include track days, driving an F1 car, ice driving, networking dinners, factory visits, plus first class hospitality at prestigious shows such as Pebble Beach, Concours d' Elegance, auctions and high-profile races such as the Silverstone Classic, Goodwood Revival or the British GP.

3. Factory Tours

WMG will hold factory tours of manufacturers such as Ferrari, Maserati, Lamborghini, Bentley and Pagani.

4. Introductions

Through the WMG Team's extensive relationships with manufacturers and dealers, investors can benefit from introductions which may prove useful in regards to new car orders as well as service and aftercare.

5. Regular Newsletters

The Fund will publish monthly newsletters to investors which will cover areas such as:

1. Fund related activity, general activity in the market
2. Notable transactions in the market
3. Market research and findings, monthly index data

6. Access to Fund's vehicles

The Fund will, to the best of its ability, allow investors the opportunity to view the Fund's vehicles in-situ. The Fund's vehicles may also be used for display purposes and entering into concourse events or shows which investors may be invited to.

Creating a culture of investor participation

Risks and Mitigation



1. Macro Economic

Global economic growth affects the prices of collectable cars. We aim to purchase the best examples, often of extremely limited production models, which are often more resilient to a macroeconomic downturn.

2. Liquidity Risk

Liquidity risk is minimised by our strong relationships with dealers, auction houses, high net worth individuals and private collectors.

3. Holding Cost

Storage costs over a prolonged period of time can be significant. Due to our long term relationships with specialist services centres, insurers and owners clubs, coupled with costs effective storage facilities, we aim to keep the holding costs below market rate .

4. Overconcentration

Overconcentration of a certain manufacturer and indeed model is a risk. We purchase a number of established brands, with an emphasis of not being overly exposed to one brand. Diversification is important to increase the average returns at the same time minimising risk.

5. Provenance Risk

With thousands of collectable cars available in the market place today, the history and identity of the vehicle is critical. We will use professional inspections to all potential acquisitions to make sure that the cars are authentic.

6. Usage Risk

Open road driving as well as closed circuit driving can be dangerous and costly in terms of insurance, vehicle depreciation and wear and tear. We minimise these risks by holding the vehicles strictly on a laid up basis with the exception of minimal mileage as the cars may be used for display purposes and entering into concours events.

Mitigating risk to enhance earnings potential

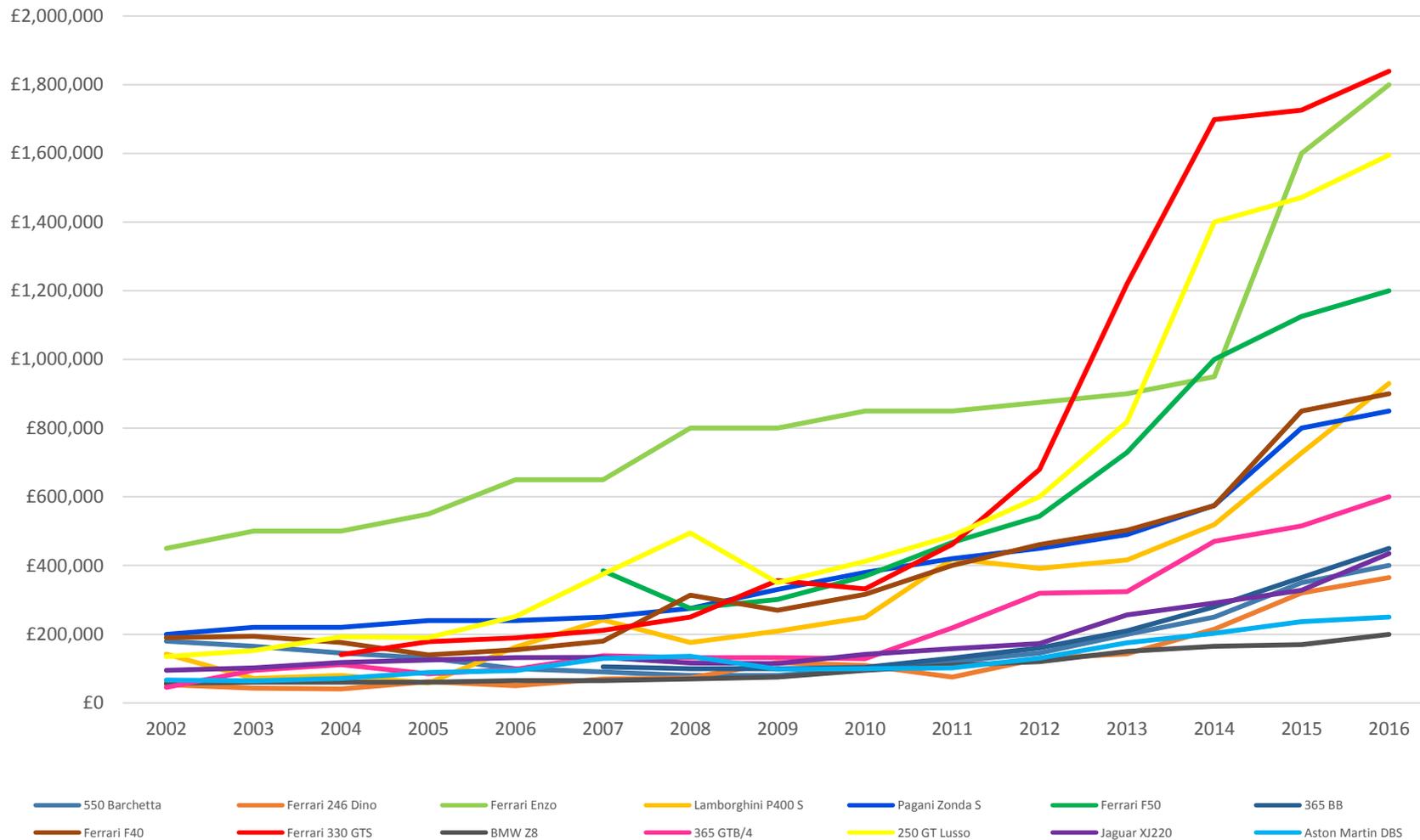
Relevant Experience



Collectable Car Price Movements 2002 - 2016



Past performance is not indicative of future results



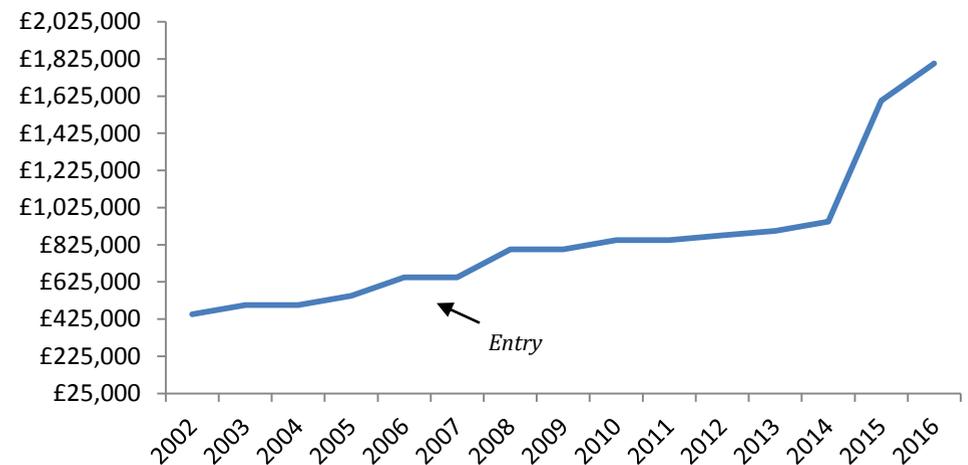
Absolute price growth for differing manufacturers

Based on publicly available information, WMG estimates and RM, Bonhams, Gooding & Co, Silverstone Auctions (2002-2016). There can be no assurance as to actual return. Investment acquired by one or more of the members or employees of WMG Advisors LLP or its affiliates in a personal capacity and not on behalf of a fund or account managed by WMG Advisors LLP or its affiliates

Ferrari Enzo



- Production limited – only 399 made.
- The supply is likely to further decrease due to write-off's (42 to date).
- Only Ferrari made with the 'Enzo' name attached to it.
- Was available to purchase by invitation only.
- The first production vehicle came with ceramic brakes and carbon fibre technology as standard issue.
- Revolutionary paddle shift gearbox.
- Odometer reading of 2,000 miles.
- Purchased in 2007 for £650,000.
- Current market value of £1,800,000.
- 177% return to date.



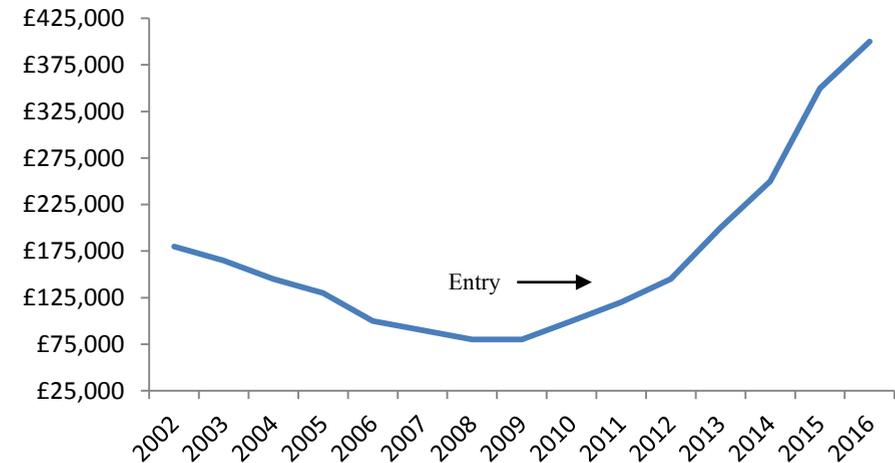
Established to commemorate Ferrari's first formula one title of the new millennium

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Ferrari 550 Barchetta



- Production limited – only 448 made.
- Ferrari introduced a convertible version of the 550 at the Paris Motor Show in 2000.
- Produced from 2001 to 2003, a total of 448 Barchettas were produced, of which only 42 were RHD. This vehicle was in celebration of Pininfarina's 70th Anniversary.
- The Barchetta is one of the most underrated Ferrari road cars ever made and without doubt a highly collectable contemporary model in today's market place.
- Each car was individually numbered and custom built which features a plaque with the car's serial number and Sergio Pininfarina's signature.
- Odometer reading of 3,000 miles.
- Purchased in 2012 for £150,000.
- Current market price of £400,000.
- 167% return to date.



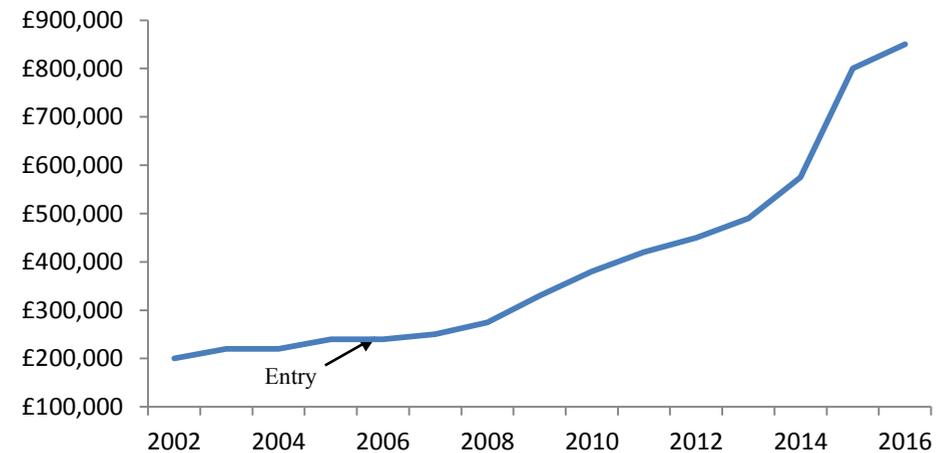
A highly collectable contemporary model in today's market place

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Pagani Zonda S



- Production Limited – only 15 made.
- One of only 7 right-hand drive models produced.
- Highly rare and sought after.
- 1 write-off, reducing supply by 14%.
- Being a new and unestablished brand, Pagani entered the supercar market in 2000.
- Mercedes AMG naturally aspirated V12 engine displacing 7.3L.
- Top speed of 208mph.
- Odometer reading of 2,500 miles.
- Purchased in 2006 for £240,000.
- Current market price of £800,000.
- 233% return to date.



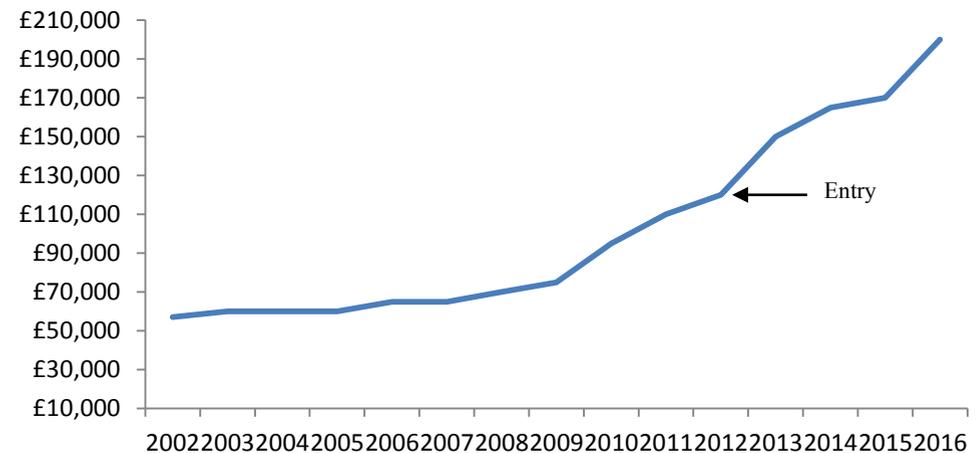
It debuted in 1999, and production ended in 2011

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BMW Z8



- Designed to evoke and celebrate the 1956-59 BMW 507 and to celebrate the millennium change, the Z8 was launched in 1999.
- The car has an all aluminium chassis and a 4.9L (4941cc) 32-valve V8, producing 400 bhp.
- Produced from 1999 to 2003, the vehicle was a front engine rear wheel drive.
- Due to the limited volume of Z8 production, all elements of the car were constructed or finished by hand.
- Between their low in 2002 and 2013, prices of the Z8 have risen by approximately £90,000.
- Odometer reading of 6,000 miles.
- Purchased in 2013 for £96,000.
- Current market price of £200,000.
- 108% return to date.



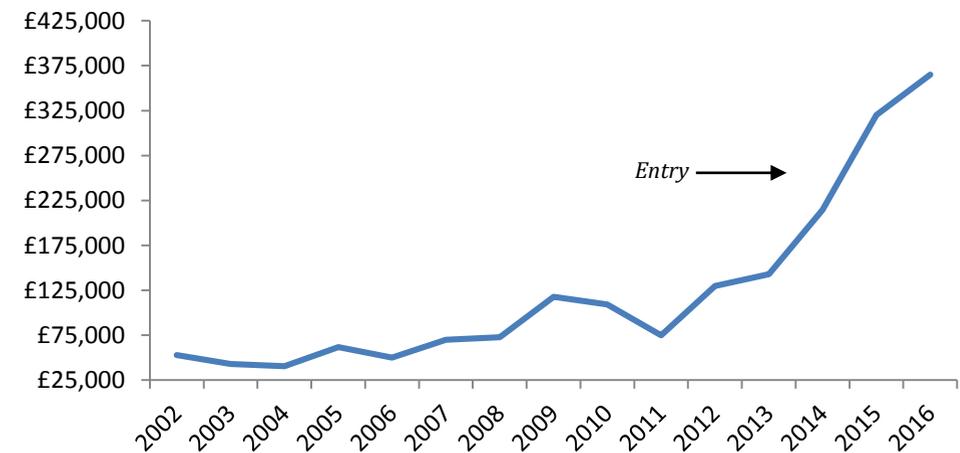
A car with intrinsic driving qualities and ground-breaking design

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Ferrari 246 Dino



- Named to honour Ferrari founder Enzo Ferrari's son and heir Dino Ferrari, the Dino models used Ferrari racing naming designation of displacement and cylinder count with two digits for the size of the engine in deciliters and the third digit to represent the number of cylinders.
- The Dino 246 was the first Ferrari model produced in high numbers. It is lauded by many for its intrinsic driving qualities and ground-breaking design.
- Dino 246 production numbered 2,295 GTs and 1,274 Spyders, the latter being built from 1972 to 1974 only, for a total production run of 3,569. Three series of the Dino were built, with differences in wheels, windshield wiper coverage, and engine ventilation.
- Purchased in 2014 for £240,000.
- Current market price of £365,000.
- 52% return to date.



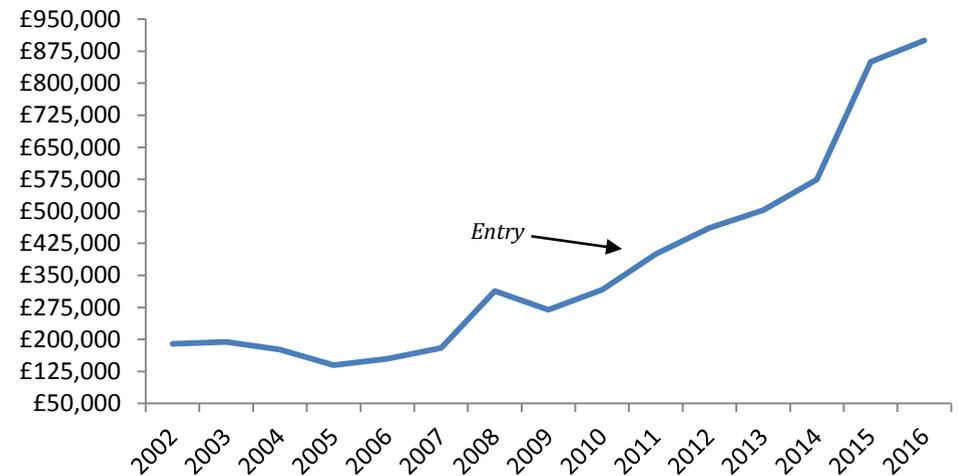
Named to honour Ferrari founder Enzo Ferrari's son and heir Dino Ferrari

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Ferrari F40



- The successor to the Ferrari 288 GTO, it was designed to celebrate Ferrari's 40th anniversary and was the last Ferrari automobile personally approved by Enzo Ferrari.
- The F40 was the first road legal production car to break the 200 mph barrier.
- From its introduction in 1987 until 1989, with its only competitors being the Porsche 959 and the 1988 Lamborghini Countach, It held the record as the world's fastest production car, with a top speed of 201.4 mph.
- Non cat, non adjust car with plexi glass windows.
- Odometer reading of 21,000 miles.
- Purchased in 2011 for £320,000.
- Current market price of £899,000.
- 179% return to date.



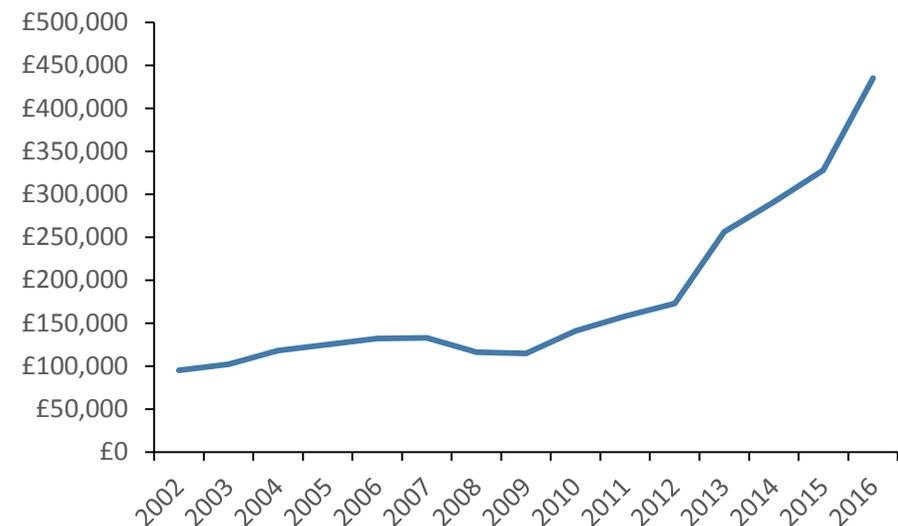
The last Ferrari automobile personally approved by Enzo Ferrari

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Jaguar XJ220 TWR



- Order #22 out of just 271 cars made in a collaboration of Jaguar Cars and Arrows F1 racing team Tom Walkinshaw Racing (TWR).
- Purchased in 1999 as a standard road-going Jaguar XJ220. From late 1999 to 2002 the car was meticulously upgraded by TWR and fitted with homologated racing parts from the XJ220C Le Mans car project.
- Engine output was increased to 730bhp* using larger turbos, remapped ECU and race specification forged, all steel engine. Brakes upgraded to AP Racing floating discs and 6 piston callipers.
- Certified by TWR as a road car 1-off.
- Year of manufacture 1992.
- Odometer reading of 9,500 miles.
- Purchased in 1999 for £197,000**
- Current market price of £430,000***
- 118% return to date.



*Running race fuel **Purchase price plus TWR modifications ***Based on last similar standard car sold

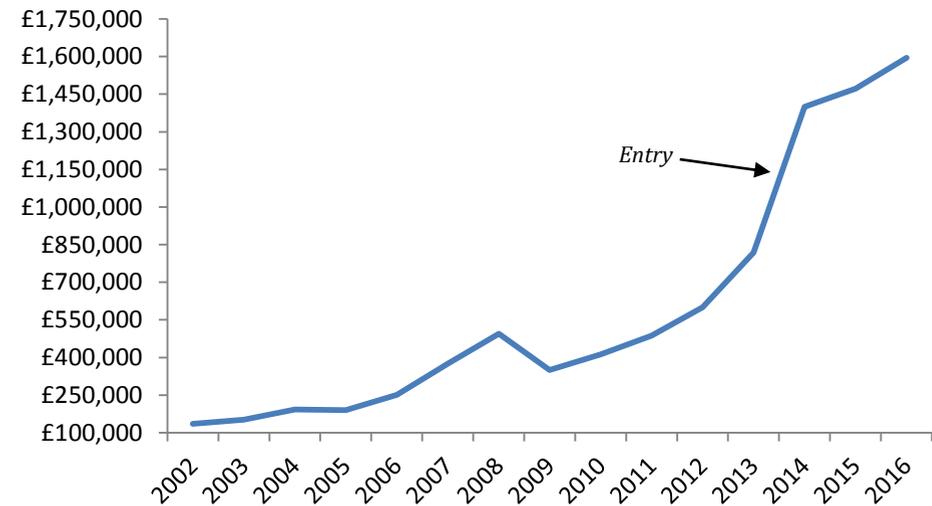
The XJ220 is the same 200mph+ breed as the McLaren F1, Porsche 959 and Ferrari F40

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Ferrari 250 GT Lusso



- Production limited - only 351 made.
- Being the last representative of the Ferrari 250 lineage, the end of the production of the 250 GT Lusso in 1964 heralded the beginning of a new generation of Ferraris.
- Using certain aesthetic and aerodynamic features of the 250 GT and 250 GTO, Pininfarina led the design of the 250 GT Lusso.
- Regarded by many as one of the most beautiful Ferraris ever made; it attracted notable personalities, such as Steve McQueen and Eric Clapton.
- Odometer reading of 55,000 miles.
- Purchased in 2014 for £1,150,000.
- Current market value of £1,595,000.
- 39% return to date.



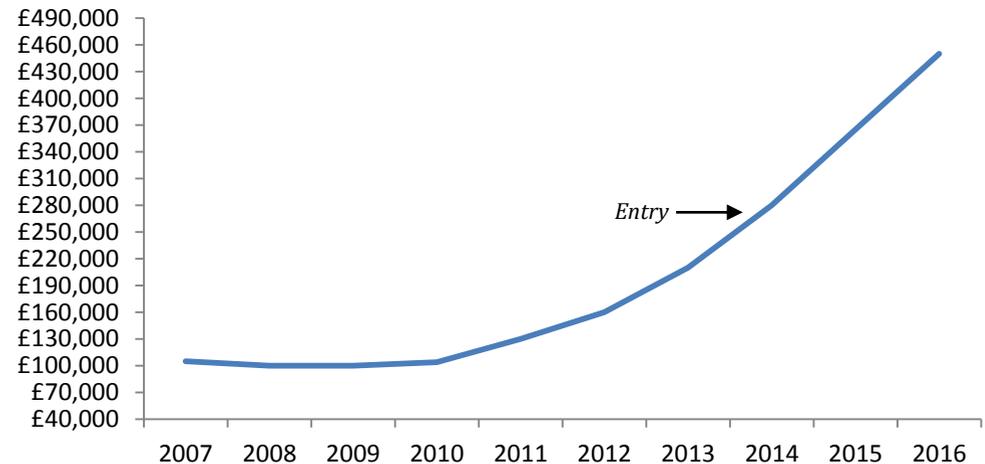
The Lusso marked the conclusion of the Ferrari 250 era

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Ferrari 365 GT4/BB



- Production limited - only 387 made
- The first "Boxer" for Ferrari was the 365 GT4/BB shown at the 1971 Turin Motor Show. Designed to rival the Lamborghini Miura, it was finally released for sale in 1973 at the Paris Motor Show.
- This was the world's first road going flat-12 engine. But the fact that it displaced the same 4.4-liters as the Daytona's V-12 allowed Ferrari to use components already in production.
- Considerably more sought after than the BB 512 and BB 512i.
- In excellent condition, with low mileage and dry stored for many years.
- Odometer reading of 40,000 miles.
- Purchased in 2014 for £260,000.
- Current market value of £450,000.
- 73% return to date.



Ferrari's first Boxer

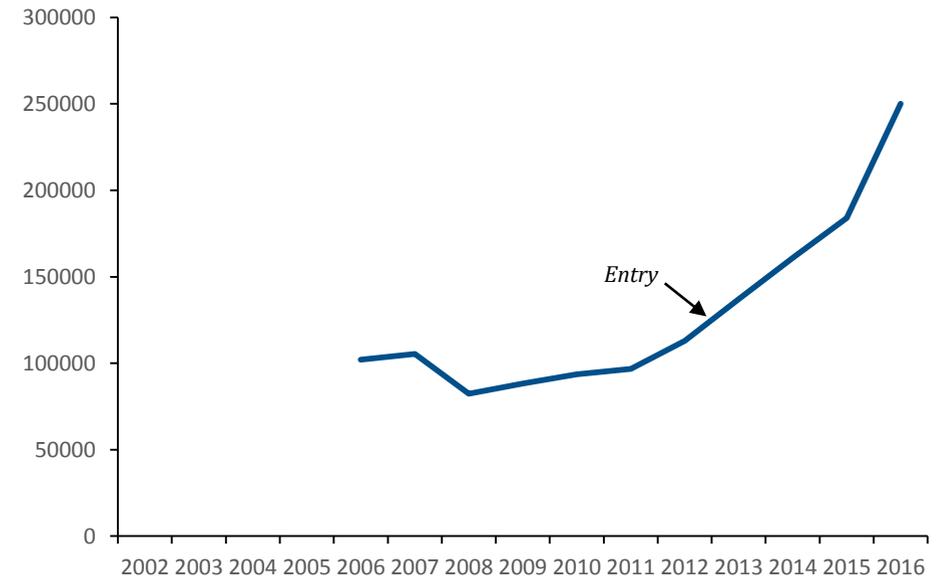
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Aston Martin DBS



ASTON MARTIN

- Production limited - 1 of 70 RHD cars.
- The 1967 introduction of the DBS with its chic bodywork, interior and bespoke Aston Martin cachet, was the perfect on-screen car for Roger Moore, in the hit TV series *The Persuaders*. It also featured in *On Her Majesty's Secret Service*.
- Rare manual ZF gearbox version coupled to an aluminium block 5,340cc, dual cam V8, producing 350bhp.
- Original matching numbers RHD 4 headlight version.
- First registered 1 August 1971, desirable 4 headlamp version.
- Meticulously nut and bolt restored in 2005.
- Odometer reading of just 44,000 documented miles.
- Purchased in 2012 for £130,000.
- Current market value of £250,000.
- 92% return to date.



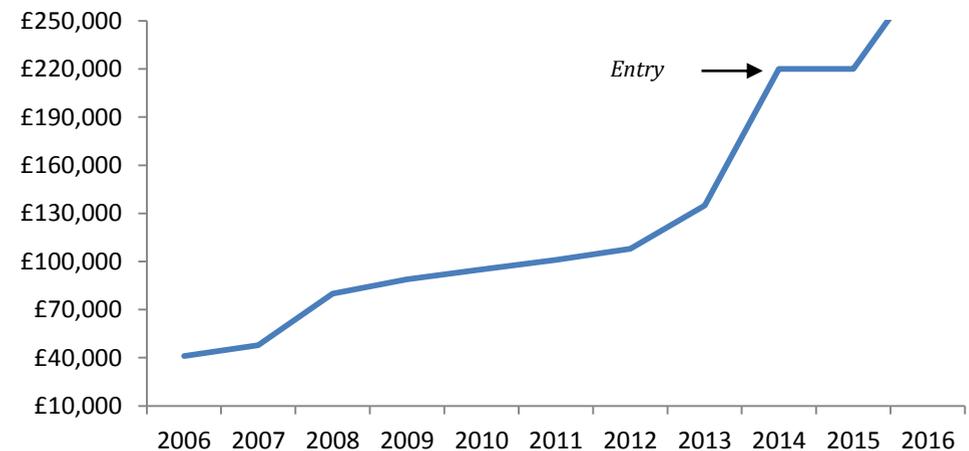
The DBS V8 was Aston Martin's first recognised Supercar with 160mph+ top speed

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Ferrari 365 GTC/4



- Production limited - only 500 made.
- The 1971-1972 365 GTC/4 shared the same chassis and engine block as the 365 GTB/4 Daytona.
- The GTC/4 rode on the same wheelbase and suspension as the 365 GTB/4 Daytona.
- Two features gave the 365 GTC/4 superior driving comfort; a softer spring setup and a Ferrari rarity, power steering.
- In excellent condition, with low mileage.
- Odometer reading of 45,000 miles.
- Purchased in 2014 for £240,000.
- Current market value of £250,000.
- 4% return to date.



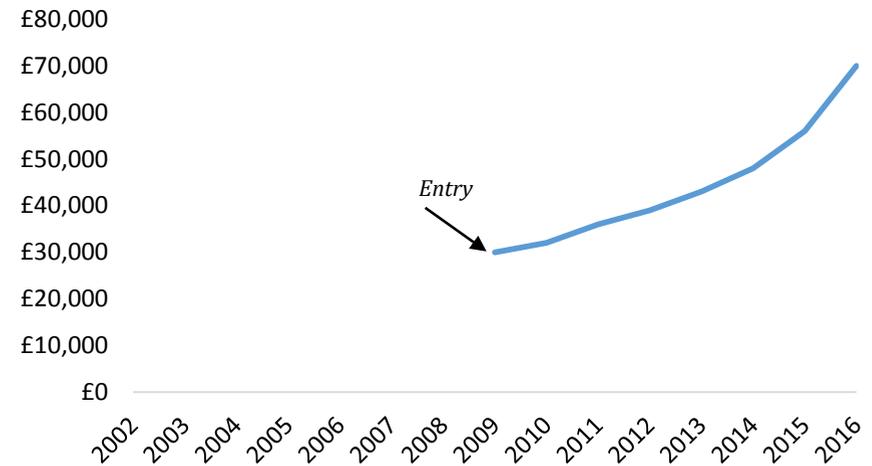
The natural successor to the 2+2 330 GT and 365 GT

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BMW M3 CSL (E46)



- Production limited – only 422 RHD vehicles made, 175 remain.
- The BMW M3 CSL (Coupe Sport Lightweight) was launched in 2003 a range topping model of the highly popular E46 M3. The limited production car commanded a premium of £20,000 versus the standard M3 and came without air conditioning or radio as standard.
- Lightweight composite materials shaved 150kg of weight from the standard M3 achieving a perfect 50/50 weight distribution. Roof, bonnet, boot lid, wheels, doors, interior and glass were made from specialist lightweight materials. Recaro bucket seats were fitted in place of electric leather on the M3 and half-slick racing Michelin Cup tyres added.
- Full spec car with optional Xenon lights, air-conditioning, stereo and factory AP Racing brake disc and calliper upgrade.
- Normally aspirated 3.2 inline MSport 6 cylinder engine producing 360bhp
- Odometer reading of 32,000 miles.
- Purchased in 2009 for £30,000
- Current market value of £70,000.
- 134% return to date.



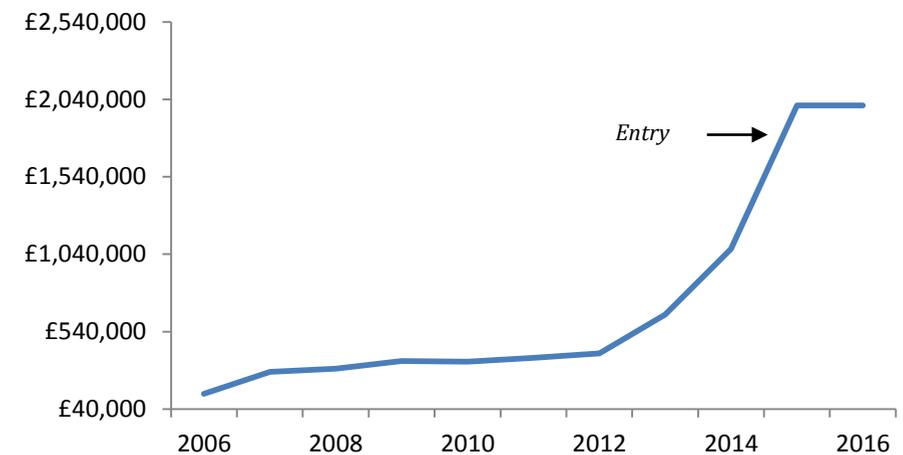
“Limited numbers and ultimate M3 halo status will keep CSL values high”

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Ferrari 275 GTS RHD



- Production limited – only 14 RHD vehicles.
- This 275 GTS is one of the 5 (or possibly 6) RHD 275 GTS's that received the "Chinetti Hot Upgrades" from new at the factory - including 6 carburetors and cast wheels fitted to cope with the extra power.
- It is thought this car was first supplied to Jayne Mansfield who was one of the leading blonde sex symbols of the 1950's.
- In 2007 whilst in the ownership of Rock Legend Eric Clapton the car was subjected to a bare metal respray to its original colour of Azzuro Metallizzato and a partial retrim back to blue carpets and black leather.
- In excellent condition, with low mileage.
- Odometer reading of 28,000 miles.
- Purchased in 2015 for £1,800,000.
- Current market value of £2,000,000.
- 11% return to date.



One of the 5 (or possibly 6) RHD 275 GTS's that received the "Chinetti Hot Upgrades"

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Investment Terms



Investment Terms



Structure	Luxembourg special limited partnership
Fund Term	3 years with the option to extend by up to two consecutive 1 year periods
First Close	Q1 2018
Target Fund Size	Up to GBP 50 million
Leverage	Upto 1x, max facility 3x
Minimum Investment	GBP 100,000 or at General Partner's discretion
Target IRR	>20% per annum
Fees	2% p.a. General Partner's share 20% carried interest after 8% p.a. Preferred Return
Reporting & Valuations	Published annually with independent valuations



A simple structure with exciting returns for investors and motor enthusiasts

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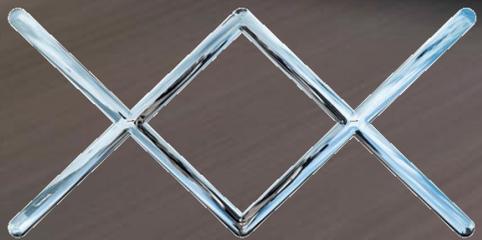
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