

Rudolf Wolff

Residential Parks Fund



A Secured Lending Fund powering the development of traditional UK Residential or Holiday Parks into Luxury Gated Communities

- ▶ Fixed Income 8.00%p.a. (Quarterly)
- ▶ Plus NAV Growth Potential
- ▶ Audited Fund
- ▶ FCA Regulated Manager
- ▶ Secured against Property Assets
- ▶ Roll-Over or Exit at 3 Years

The name Rudolf Wolff has been associated with the City for over 150 years. The original 'Rudolf Wolff' was established Rudolf Wolff & Co. in London in 1866. In the 2000s the Rudolf Wolff brand name, with all its historic values, was re-launched by a team of experienced investment professionals, including some of the former Rudolf Wolff management. The firm has been FCA regulated since 1998.

The Fund Manager



Paul Chadney formed the Barclays Holiday & Home Park Team in 2003 taking sector debt towards the £1bn exposure level. After 23 years at Barclays, Paul moved on to Clydesdale Bank in 2010 before joining Parklife Group in 2012 as Director of M/A. Following a stint at Santander, Paul joined Together Money in 2015 and then formed Capisce Finance as a commercial finance broker in 2017. The business has assisted in over £175m of transactional park finance.

The Fund Facts

Investment Manager: Rudolf Wolff Limited
IM Regulator: FCA (UK) Ref: 468022
Auditors: Shipleys LLP
Legal Advisors: Conyers Dill & Pearman Limited
Administrator: Altree Fund Services
Dealing Line: +1 441 278 7615
Email: info@altreefundservices.com
Income Details 8.00% p.a. (Paid Quarterly)
First Income Date: 14th December 2024
Fixed Income Dates: 14/Mar, 14/Jun, 14/Sep, 14/Dec
Exit/Rollover: Investors can exit on the 3 year anniversary of Investment. Without notification of a Sell order, the investor will roll over into another lock in period.

ISIN Numbers

A Shareclass GBP £ - [BMG771011639](#)

A Shareclass USD \$ - [BMG771011894](#)

A Shareclass EUR € - [BMG771011480](#)

Also available for Direct Investment via CapIntro Loan Note



The Fund Strategy

The fund will lend to experienced developers who buy Residential or Holiday Parks and transform them into Luxury Gated Communities, quite often for retirees. The profits and value gains available in this sector are second to none in the UK property sector. The Developers will harness planning opportunities and modular construction technology to significantly increase profits, whilst dramatically reducing development timeline and risk. All developer loans are secured against property Assets and approved by our highly experienced Investment Manager. We aim to provide significant upside for investors in addition to the Fixed Income we are offering.

HOW IT WORKS



Development Proposals are vetted by our FCA regulated Investment Manager. If suitably secure and profitable, we proceed with the loan investment.



The Developer purchases or invests into their existing Park assets which are used to provide the Security for the loan and as a result the Investors.



Developer's planning experts take full advantage of planning opportunities to maximise site value for development.



Basic landscaping takes place to prepare plots for Luxury Lodges to be delivered and installed. Turning Holiday Parks into Luxury Residential Communities.



The Lodges are sold off-plan for each plot, then built in a factory before being delivered to the site and installed. Residential Park is created.



This process generates significant profit for the Developers (and as a result the Fund) via sales of the units plus increased sale value of the entire parks. These are returned to the Investors via Coupon and potential NAV Growth.



A Secured Lending Fund powering the development of Luxury Gated Communities. Helping to meet the demands of the UK Housing Crisis and Ageing Population.

- ▶ Historic Firm Utilising a Lucrative Strategy
- ▶ 50% Margins on Unit sales + Value growth
- ▶ Booming Market/Trend of Retirees Downsizing
- ▶ Highly Qualified Development Partners
- ▶ Significant Returns Available to Investors

Generating Unrivalled levels of revenue

- ▶ **Development profit from sale of park homes:** Typically 50% gross margin on sales of park homes, with fixed building costs and market rates for sales ranging from £250k - £450k.
- ▶ **Pitch fees:** Residents pay recurring monthly pitch fee per resident which increases with CPI annually. Additional revenue from services.
- ▶ **Operational site sales:** The pitch fees generated mean even once development has been completed, sites can be sold on.
- ▶ **Resale commissions:** Further sales by a resident on a site will generate a 10% commission typically amounting to £20k.
- ▶ **Purchase of older units from residents:** To redevelop the plot and sell a new park home.
- ▶ **Assisted sales:** About 70% of residents use assisted sale service to sell their current home before moving. Typically generating additional £8k - £12k/unit.

Primary Development Partner

Founded in 2016, Serenity Parks Limited is a UK developer and operator of high-end residential parks. Serenity Parks is a member of BH&HPA, making them a fully accredited and compliant park operator.

*Please note that the Serenity Parks website is deliberately designed as an Operator website not a Developers website. This is because if buyers know they are selling to developers this will put pressure on the pricing.

Completed and Sold



The Headland (Cornwall)

Site purchase cost = £2m
 Site development cost = N/A
 Total site cost = £2m
 Number of units = N/A
 Sale of Site = £4.5m
 Profit = £2.5m
 (before finance costs and pitch fees/operating costs)
 Status = Site was not Developed - Planning gains achieved and then sold



Kingsdown Meadow (Kent)

Site purchase cost = £3m
 Site development cost = £1m
 Total site cost = £4m
 Number of units = 41
 Sale of Units Revenue = £9m
 Development profit = £5.4
 (before finance costs and pitch fees/operating costs)
 Park value at end = £2.5m
 Status = Developed and Sold



Cheshire Parks (Cheshire)

Site purchase cost = £2.9m
 Site development cost = £0.4m
 Total site cost = £3.3m
 Number of units = 20
 Sale of Units Revenue = £4.6m
 Development profit = £2m
 (before finance costs and pitch fees/operating costs)
 Park value at end = £2.9m
 Status = Developed and Sold

Modular Construction

Units are assembled in purpose-built factories, each of the component parts are built and then subsequently pieced together and delivered to sites. This significantly reduces development time, risk and costs. Allowing for profits generally far in excess of traditional real estate.



The Market

Across the UK 3 million retirees are looking for a way to downsize but struggling. The problem will grow as the population ages with number of over 65s hitting 17.5m by 2026, early 21% of UK population



Cost: Cheaper to purchase and run than traditional properties. Average UK stamp duty is £8k - however Park homes are exempt.

Availability: UK gov estimates 30k new bungalow style homes must be constructed each year to meet demand from older people

Practicality: Adaptable bungalow style homes help residents stay in their homes longer. Direct correlation between independence versus requirement for care.

Unlocking equity in their house: Downsizing to a park home can free up capital and reduce outgoings.

Existing Serenity Sites Under Expansion



Chivenor Park (Devon)

Site purchase cost = £0.9m
 Site development cost = £0.8m
 Total site cost = £1.7m
 Number of units = 32
 Sale of Units Revenue = £5.6m
 Development profit = £2.1
 (before finance costs and pitch fees/operating costs)
 Park value at end = £1.1m
 Status = Ready to Develop
 Above are projections only



Salcombe Regis (Devon)

Site purchase cost = £6.1m
 Site development cost = £2.4m
 Total site cost = £8.5m
 Number of units = 73
 Sale of Units Revenue = £27.1m
 Development profit = £13.8
 (before finance costs and pitch fees/operating costs)
 Park value at end = £9.2m
 Status = Awaiting Planning
 Above are projections only



Great Yarmouth (Norfolk)

Site purchase cost = £1.6m
 Site development cost = £1.9m
 Total site cost = £3.5m
 Number of units = 80
 Sale of Units Revenue = £14.4m
 Development profit = £5.1
 (before finance costs and pitch fees/operating costs)
 Park value at end = £2.6m
 Status = Awaiting Planning
 Above are projections only