

FROM INVESTMENT TO EXIT

A PRACTICAL GUIDE TO THE INVESTMENT JOURNEY FROM APPLICATION TO REPAYMENT

Understanding deployment, reporting, income, maturity
and repayment.

WHAT HAPPENS AFTER YOU DECIDE TO INVEST?

Between application and final repayment, an investment ordinarily passes through a series of stages, each with its own documents, responsibilities and information.

01	UNDERSTAND	Review the information, the structure and the formal documents.
02	APPLY	Confirm investor status, provide identity details and apply.
03	COMPLETE	The provider accepts the application and funds are paid.
04	DEPLOY	The capital is put to its documented use, either at once or in stages.
05	REPORT	The provider updates investors on progress and payments.
06	RECEIVE	Income or interest is paid as the terms provide.
07	MATURE OR EXIT	Capital is repaid, or an exit occurs, as the contract provides.

Four things to identify at every stage

WHO IS RESPONSIBLE The party that carries out the stage and answers questions about it.	WHICH DOCUMENTS GOVERN IT The agreement, terms or notice setting out what should happen.	WHAT INFORMATION ARRIVES The confirmations, reports or statements that show it has happened.	WHAT PRODUCES THE MONEY The income source or repayment event the arrangement relies on.
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This is a general framework. The precise sequence, documentation, timings, payment arrangements and exit provisions always depend on the individual opportunity and its legal documents.

KEY MESSAGE

A return is only one part of an investment. Understanding the journey the capital is expected to take, the information to expect and the event intended to return the money brings clarity to every stage.

IMPORTANT INFORMATION

The purpose of this guide

This guide explains, in general terms, what ordinarily happens between an investor committing capital to a privately arranged investment and receiving income, repayment or an exit outcome. It is written for qualifying private investors.

It is general educational information. It is not an offer to invest, a personal recommendation, or financial, legal or tax advice, and it does not describe any current investment opportunity.

FJP Investment's role

FJP Investment acts as an introducer. It identifies and reviews opportunities before deciding whether it is prepared to introduce them, provides information, and introduces interested qualifying investors to the relevant third-party provider.

FJP Investment does not provide personal investment, legal or tax advice, assess personal suitability or make the investor's decision. It does not hold or control investor money, manage investments, deploy capital or make payments, and it does not approve, endorse or guarantee any provider or investment outcome. Funds are paid to the recipient specified in the provider's formal documentation, not to FJP.

FJP Investment is not authorised or regulated by the Financial Conduct Authority.

Investment risk

Capital is at risk and privately arranged investments may be illiquid. Returns and repayment depend on the provider, the legal structure and the performance of the underlying project or business. Regulatory or compensation-scheme protection may not apply and must be checked for the particular firm, activity and product. ^{S1 S2}

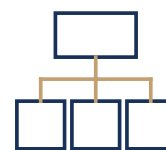
Independent advice

Independent regulated investment, legal or tax advice may be appropriate, particularly where the amounts are material, the structure is unfamiliar or the investor is resident outside the United Kingdom.

PUBLICATION NOTE

First published October 2026. Information and sources checked to 1 October 2026. Product terms, legislation, regulatory requirements and tax guidance can change. Confirm the current position before acting.

START WITH THE STRUCTURE, NOT THE HEADLINE



A stated return describes what an investment aims to deliver. The structure describes how it is meant to deliver it, and to whom. Understanding the structure first makes every later stage easier to follow.

Five layers of an investment

☐	01 UNDERLYING ASSET, PROJECT OR BUSINESS	What is expected to generate value: a site, a building, a loan book or a trading business.
☐	02 LEGAL ENTITY OR INVESTMENT VEHICLE	The company or vehicle the investor contracts with. It may own the asset directly, or sit above or alongside the company that does.
☐	03 INSTRUMENT ACQUIRED BY THE INVESTOR	What the investor actually holds, such as a loan note, a bond, a share, a unit or a contractual interest.
☐	04 INVESTOR'S CONTRACTUAL RIGHTS	What is owed, by which entity, when, on what conditions, and where the investor ranks relative to others.
☒	05 INTENDED TERM AND REPAYMENT MECHANISM	How long the capital is expected to be committed, and which event is expected to return it.

Why the layers matter later

The layers are related but separate. In a hypothetical arrangement, a parent company issues loan notes and lends the proceeds to a subsidiary that owns a property. The investor holds a loan note, not the property, and is paid only if money reaches the parent and is paid under the notes. Seeing each layer shows where the investor sits and which documents matter at each later stage.

WHAT GOOD LOOKS LIKE

A clearly presented opportunity lets an investor describe each layer in a sentence: what the money funds, who issues the investment, what is acquired, what is owed and what should repay it. Where a layer is unclear, that is a useful question for the provider.

FROM INTEREST TO ACCEPTANCE

Applying for a privately arranged investment is a sequence of separate steps. Each has a purpose, and each is carried out by a particular party.

01 RECEIVE AND REVIEW THE INFORMATION

The investor reviews the information memorandum or equivalent, the terms and the supporting material, and raises questions.

02 CONFIRM INVESTOR STATUS

Depending on the investment and the basis on which its promotion is communicated, investor-category or declaration requirements may apply. The relevant promoter or provider should identify the applicable route and provide the current statement or process. ^{S3 S4}

03 IDENTITY AND SOURCE OF FUNDS

Businesses subject to the Money Laundering Regulations must identify and verify their customers and understand the purpose and intended nature of the relationship. Requests for identity, address and source-of-funds evidence are a normal part of the process. ^{S5}

04 COMPLETE THE APPLICATION

The investor completes the application form or subscription agreement issued by the provider, which sets out the terms on which the investment is offered.

05 PROVIDER REVIEW AND ACCEPTANCE

The provider reviews the application and decides whether to accept it. Acceptance is ordinarily confirmed in writing.

Applying is not the same as being accepted

Submitting an application and being formally accepted are separate stages. Until the provider accepts it in the way the documents describe, an application may be declined, scaled back or delayed, for example while checks are completed. The documents should explain what happens to funds received before acceptance.

CLARITY POINT

Note the date of the application and ask how acceptance will be confirmed. Written acceptance is ordinarily the point from which the later stages run.

KNOW WHAT YOU SIGN—AND WHERE THE MONEY GOES

The formal documents define the investment. A brochure or summary helps to explain it, but the signed agreement and its terms govern it.

The documents that matter at completion

THE FORMAL AGREEMENT

The subscription agreement, loan note instrument or terms that set out the investor's rights.

PAYMENT INSTRUCTIONS

The amount, currency, deadline and reference, issued with the formal documents.

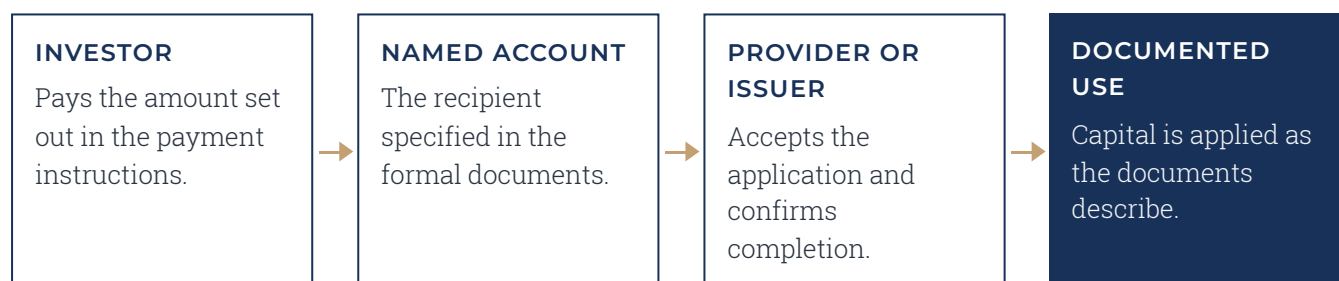
THE NAMED RECIPIENT ACCOUNT

The account the documents specify: the provider, issuer, a solicitor or another designated party.

COMPLETION CONFIRMATION

Written confirmation that funds have been received and the application accepted.

How funds ordinarily move



FJP INVESTMENT Provides information and the introduction. It sits outside the flow of investor money.

Illustrative only. The actual payment route, and whether a solicitor, trustee or other party is involved, is set out in the documents for each opportunity.

If payment details change

If payment details change or arrive unexpectedly, verify them independently using contact details obtained from an official source—not from the message itself. ^{S6} Where the organisation is authorised, compare its details with the FCA Firm Checker. ^{S7}

CLARITY POINT

Before sending funds, the documents should answer three questions: who receives the money, under which agreement, and how receipt will be confirmed.

HOW CAPITAL IS EXPECTED TO BE USED

The documents ordinarily describe what the capital is for and when it is expected to be used. Knowing both gives an investor a reference point for every later report.

Use and timing are different questions

STATED USE OF PROCEEDS

The purposes set out in the documents, such as acquisition costs, development expenditure, lending to a borrower or working capital.

STAGED OR MILESTONE-BASED

Capital may be released in tranches against defined events, such as a planning consent, a stage of construction or a valuation.

TIMING OF DEPLOYMENT

Some arrangements use capital shortly after completion. Others wait until a purchase completes, a loan is drawn or a condition is met.

FEES AND COSTS

Arrangement fees, professional costs and the costs of raising capital may be paid from the funds raised. The documents should show what they are.

An illustrative example

AT COMPLETION

Part of the capital funds the land purchase and the stated arrangement and professional fees.

DURING CONSTRUCTION

Further amounts are released in stages as a monitoring surveyor certifies completed work.

WHAT IT TELLS THE INVESTOR

What should happen first, what triggers the next stage, and what information would show progress.

A hypothetical property-development loan, used for explanation only. It does not describe any current opportunity.

Information that may show progress

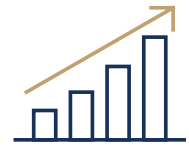
- ☐ Confirmation that the stated purchase or loan has completed
- ☐ Milestone or drawdown confirmations
- ☐ Updates measured against the stated timetable
- ☐ An explanation of any material change to the planned use

Where capital is held

Unless the documents provide for it, capital is not necessarily kept in a separate or ring-fenced account once received. Whether funds are segregated, held by a third party or available to the provider's wider business is a matter for the documents, and a reasonable question to ask.

FOLLOW THE CASH FLOW

Every return has to be paid from somewhere. Identifying the source of the cash, and when it is expected to arrive, is one of the most useful steps an investor can take.



Common sources of investor returns

OPERATING INCOME OR RENT

Cash generated by a trading business or paid by the tenants of a property.

INTEREST FROM A BORROWER

Payments made by a business or project that has borrowed the capital.

SALE PROCEEDS

Cash received when a property, asset or business is sold.

REFINANCING

New funding, often from a lender, used to repay existing investors.

CONTRACTED REVENUE

Income due under a contract with a third party, such as a lease or supply agreement.

OTHER DOCUMENTED EVENTS

Any other specific cash-generating event set out in the documents.

Three distinctions worth making

A FORECAST AND A CONTRACTUAL OBLIGATION

A forecast is an expectation of what may happen. A contractual payment obligation is what the provider has agreed to pay. Both are useful, but they are not the same thing.

GROSS PROCEEDS AND CASH AVAILABLE TO INVESTORS

Proceeds from a sale or refinancing may first be applied to senior lenders, costs and fees. Investors receive what is due to them under the order of payment in the documents.

A STATED RATE AND THE CAPACITY TO PAY IT

A rate describes what is due. Whether it is paid depends on the provider having enough cash, at the right time, to meet it.

KEY MESSAGE

A stated return is most informative when the investor can see where the cash is expected to come from, when it should arrive and in what order it will be paid.

BUILD A COMPLETE INVESTMENT RECORD



A well-kept record makes every later stage easier: following reports, checking payments, responding to a change of plan and preparing tax returns.

AT COMPLETION

- ☐ The accepted application or subscription agreement
- ☐ Evidence of payment, showing the date, the amount and the receiving account
- ☐ Confirmation of allotment, instrument or participation, such as a certificate or register entry
- ☐ The final terms and conditions as accepted

FOR THE LIFE OF THE INVESTMENT

- ☐ Provider contact details, and the address or route for formal notices
- ☐ The reporting timetable, where one is stated
- ☐ Details of any security agent, trustee or other professional role, where applicable
- ☐ Tax certificates or payment statements, where applicable
- ☐ Copies of subsequent notices, amendments and correspondence

Names vary by structure

A loan note may come with an instrument and a certificate; a share subscription with a share certificate; a contractual arrangement with a signed agreement and schedules. The aim is the same in each case: a dated record of what was agreed and what has happened since.

The public record

Where the provider is a UK company, its filings form part of the picture. Companies House offers a free 'Follow' service that sends an email alert when a company has filed information. ^{S8}

KEY MESSAGE

Keep the record in one place and in date order, from the day of application. It is the most practical tool an investor has for following an investment through to its conclusion.

WHAT GOOD REPORTING SHOULD HELP YOU UNDERSTAND

Reporting is how an investor follows an investment between completion and exit. Its form and frequency vary by provider and structure, but useful reporting answers the same underlying questions.

Eight things a useful report covers

PROGRESS AGAINST THE PLAN

How the project or business is performing against the timetable and objectives in the documents.

USE OF PROCEEDS

Where relevant, how much capital has been deployed and against which milestones.

PAYMENT STATUS

Which payments have been made, which are due, and whether any have been deferred.

PROBLEMS AND THE RESPONSE

Material difficulties, and what is being done to address them.

MATERIAL DEVELOPMENTS

Significant events, such as a completed purchase, a planning decision or a change to a key contract.

FINANCIAL OR PROJECT INFORMATION

Figures suited to the arrangement, such as sales, occupancy, costs to date or loan performance.

REVISED DATES OR ASSUMPTIONS

Any change to the expected timetable, costs or exit, with the reasons for it.

WHO TO CONTACT

The person or team who can answer questions, and how to reach them.

Routine reporting and formal notices

ROUTINE REPORTING

Updates, newsletters and periodic reports keep investors informed. Their content and timing are set by the provider and, where applicable, by the documents.

FORMAL NOTICES

Notices issued under the legal documents, such as an extension, an early repayment, a meeting of investors or a proposed amendment, can affect investors' rights. They often carry deadlines.

CLARITY POINT

Where the documents specify a reporting timetable, it provides a natural checkpoint. Where they do not, it is reasonable to ask the provider at the outset how, and how often, investors will be updated.

FROM SCHEDULED RETURN TO ACTUAL PAYMENT

Where an arrangement provides for income, the documents define how much is due, how it is calculated and when it is payable. A good record allows each payment to be checked against those terms.

The payment path

☐	☐	☐	☐	☒
TERMS	ACCRUAL	PAYMENT DATE	TRANSFER	STATEMENT
Rate, calculation basis and payment dates.	The return builds up over each period.	The amount becomes payable under the terms.	The provider sends funds to the nominated account.	A record of the gross amount, deductions and net payment.

ACCRUED, PAID AND ROLLED UP

An accrued return has built up but may not yet be payable. A paid return has been sent. A rolled-up return is added to the amount owed and is ordinarily paid at maturity or exit rather than during the term.

GROSS AND NET AMOUNTS

Some payments are made after the deduction of tax, fees or charges. A statement should show the gross amount, each deduction and the net amount paid.

CURRENCY AND BANK TRANSFERS

International investors may be paid in sterling and convert through their own bank. Exchange rates, intermediary bank charges and processing times can affect the amount received and when it arrives.

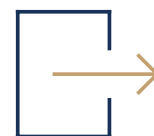
TAX RECORDS

Tax treatment depends on personal circumstances, residence and the nature of the payment. Keep all payment and tax statements and obtain professional advice where appropriate.

IF A SCHEDULED PAYMENT DOES NOT ARRIVE

Check the payment date in the terms, the bank details the provider holds and whether a notice of deferral has been issued. Then write to the provider, quoting the investment reference, and ask when payment will be made and which provision of the documents applies. Keep the correspondence with the investment record.

THE CONTRACTUAL END DATE IS NOT THE WHOLE EXIT PLAN



The documents state when capital is due to be repaid. The exit plan explains how the cash to repay it is expected to be found.

PROVISION	WHAT IT MEANS	WHAT TO LOOK FOR
CONTRACTUAL MATURITY	The date on which capital is due under the documents.	Whether the date is fixed, or can move.
REPAYMENT EVENT	The practical event expected to create the cash.	How its expected timing compares with maturity.
SALE OR REFINANCING	Repayment from selling an asset or replacing the funding.	Who decides, and what happens if conditions change.
AMORTISATION OR STAGED REPAYMENT	Capital returned in instalments during the term.	The schedule, and what triggers each payment.
EARLY REPAYMENT	A right for the provider to repay before maturity.	Notice periods, and how accrued returns are treated.
EXTENSION	A right to extend the term, sometimes subject to conditions.	Who can extend, for how long, and on what terms.
TRANSFER OR SECONDARY MARKET	Whether the investment can be sold or transferred to someone else.	Restrictions, required consents, or the absence of any market.
EARLY EXIT FOR THE INVESTOR	Whether the investor can withdraw before maturity.	In many private arrangements, no such right exists.

Term and liquidity are different

Term is how long capital is expected to be committed. Liquidity is the ability to turn an investment into cash when the investor chooses. A two-year investment with no transfer rights has a defined term but limited liquidity: the money is ordinarily returned only when the documented repayment event takes place.

KEY MESSAGE

An exit plan is clearest when the investor can connect the maturity date to a specific repayment event, and knows what the documents provide if that event takes longer than expected.

A CHANGE OF PLAN SHOULD COME WITH INFORMATION

Projects, businesses and repayment events do not always progress exactly as forecast. A consent takes longer, a sale completes later or refinancing terms move. What matters is how a change is explained and what happens next.

Eight useful questions

01 WHAT HAS CHANGED?

The development, in plain terms, and when it became known.

02 WHY HAS IT CHANGED?

The cause, and whether it lies within the provider's control.

03 WHICH PROVISION APPLIES?

The clause that governs the situation, such as an extension or deferral provision.

04 WHAT IS THE REVISED TIMETABLE?

The new expected dates, and the assumptions behind them.

05 HOW ARE RETURNS AFFECTED?

Whether returns continue to accrue, at what rate, and when they will be paid.

06 WHAT ALTERNATIVES WERE CONSIDERED?

The options assessed, and why the proposed course was chosen.

07 WHO TAKES THE NEXT ACTION?

The party leading the response, and any decision investors are asked to make.

08 WHEN IS THE NEXT UPDATE?

The date or event at which investors will hear more.

Information that helps an investor respond

Clear answers do not remove the change, but they allow an investor to understand its effect, compare it with the documents and respond to any formal notice or investor vote within the time allowed.

Putting questions to the provider in writing, and keeping the replies with the investment record, gives a clear account of what was said and when. Where a change raises legal or tax questions, independent professional advice may be appropriate.

KEY MESSAGE

A provider that explains what has changed, why, and what happens next gives investors what they need to follow an investment through a revised timetable.

WHY INVESTORS USE FJP

Since 2013, FJP Investment has worked directly with qualifying private investors, introducing selected alternative investment opportunities with clear communication throughout.

SELECTED OPPORTUNITIES

FJP reviews an opportunity's commercial basis and documentation before deciding whether it is prepared to introduce it.

CLEAR INFORMATION

FJP helps investors obtain and navigate the provider's information, understand the broad structure and process, and frame useful questions.

A CONSISTENT CONTACT

Where appropriate, an FJP contact remains a point of contact after the introduction, forwards provider updates and helps maintain communication.

How FJP works with investors

01

UNDERSTAND

Discuss the investor's interests and the areas they wish to explore.

02

PRESENT

Share selected opportunities available to the investor's category.

03

INFORM

Provide the available information and help the investor navigate it.

04

CONNECT

Introduce the investor to the provider for direct questions.

05

SUPPORT

Help maintain communication through the investor journey.

The investor makes the decision, applies and contracts directly with the relevant provider, and pays funds to the recipient specified in the provider's documentation.

FJP at a glance

2013

ESTABLISHED

£420m+

COMBINED VALUE OF INVESTMENTS INTRODUCED THROUGH FJP INVESTMENT AND FJP DISTRIBUTION

The £420m+ figure is an estimated cumulative gross value of capital introduced through FJP Investment's private-investor activity and the FJP Distribution network. It does not represent completed or realised investments.

READY FOR A CONVERSATION?

Speak with FJP Investment about the types of opportunity it introduces and the information available for each. Your FJP contact can explain how the introduction process works and what happens next.

Call: [+44 20 7183 0343](tel:+442071830343)

Email: info@fjpinvestment.co.uk

Visit: www.fjpinvestment.co.uk

SOURCES AND PUBLICATION INFORMATION

The public sources supporting the marked statements in this guide are listed below. Each title links to the underlying material so readers can review it and check the latest position.

S1	FINANCIAL CONDUCT AUTHORITY <u>How to check a firm or individual is authorised</u> Consumer guidance. Accessed 1 October 2026.
S2	FINANCIAL SERVICES COMPENSATION SCHEME <u>What we cover</u> Compensation limits and scope. Accessed 1 October 2026.
S3	FINANCIAL CONDUCT AUTHORITY <u>FCA Handbook, COBS 4.12A: Promotion of restricted mass market investments</u> Rules for authorised firms communicating or approving promotions. Accessed 1 October 2026.
S4	UK LEGISLATION <u>The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005</u> Revised version. Accessed 1 October 2026.
S5	UK LEGISLATION <u>The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, regulation 28: customer due diligence measures</u> Revised version. Accessed 1 October 2026.
S6	REPORT FRAUD / CITY OF LONDON POLICE <u>Mandate fraud</u> Guidance on payment diversion fraud. Accessed 1 October 2026.
S7	FINANCIAL CONDUCT AUTHORITY <u>FCA Warning List of unauthorised firms</u> Including use of Firm Checker contact details. Accessed 1 October 2026.
S8	COMPANIES HOUSE / GOV.UK <u>About our services</u> Including the 'Follow' email alert service. Accessed 1 October 2026.

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Methodology

Marked statements are supported by primary public material from UK regulators, government bodies and legislation. General explanations describe common practice; the documents for each opportunity always take precedence. FJP business information is taken from FJP Investment's own records.

UNDERSTAND THE JOURNEY. INVEST WITH GREATER CLARITY.

Explore selected UK property, private-credit and alternative investment opportunities with an established introducer that helps investors understand the journey from commitment to exit.

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SELECTED ALTERNATIVE INVESTMENTS FOR QUALIFYING INVESTORS

IMPORTANT INFORMATION

This guide provides general educational information only. Capital is at risk and investments may be illiquid.

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