

# 'Regatta' Inheritance Tax (IHT) Portfolio

## PORTFOLIO OVERVIEW

### Objective:

To provide target return of 6.5% per annum after paying our Annual Management Charge, and offer Inheritance Tax advantages through the use of Business Relief (BR) (an HMRC approved scheme) by significantly mitigating Inheritance Tax through BR qualifying investments being held for at least 2 years at the time of death

### Investment Strategy:

The portfolio will be actively managed and target companies that we believe are capable of delivering long-term attractive returns for shareholders. In particular, we seek to invest in companies that have a strong reputation for secured lending. In seeking to mitigate risk, portfolio companies will focus on lending against realisable assets or secured performance-based lending as part of a prudent underwriting approach.

The portfolio will not have any direct exposure to cryptoassets or derivatives.

### Investment Process:

Strong due diligence is conducted on prospective investments considering characteristics such as how established the business model is, balance sheet strength, the profitability of the company, its track record of returns, and the type of companies money will be loaned to. The underlying borrowers will have a complete review of their assets, liabilities and experience.

External lawyers, valuers and brokers opinions will be utilised when necessary.

Any vehicle which utilises secured loans will obtain strong security for their loans which ensures that, in the unlikely event of a default, there is a good chance of obtaining the capital back.

There will be a maximum loan to value of 75%-80%.

### Fund details

Launch date	August 2025
Entry Fee	1%
Exit Fee	NONE
Annual Management charge (AMC)	0.5% + VAT
Custody/Administration fee	0.2% + VAT
Ongoing Charges Figure	(OCF): 0.0%

### Performance (synthetic)\*



### Portfolio holdings as of 31st January 2026

Holding	% of portfolio
Regatta Financial Solutions Ltd	98
Cash	2
Total	100

\* Performance is synthetic and based on a pro-rated value derived from the coupon on proposed preference shares purchases. Past performance data is not a reliable indicator of future performance. This performance is provided net of fees charged for investment management but gross of any fee charged for financial advice or any platform. These fees will reduce the actual return on investment.

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## WHO IS THIS PORTFOLIO FOR?

This portfolio is primarily designed for investors: who have received advice and had their attitude to risk assessed and matched to the high risk profile of this portfolio; and who are happy to accept this higher degree of risk.

They will likely have a sizable liability for inheritance tax and a long term investment requirement.

- Although investors may be able to take their money out in limited circumstances, this portfolio should not be deemed as having any expected liquidity.
- This portfolio is not designed for investors who are looking for a balanced portfolio, income or who are likely to require liquidity.

## INVESTMENT COMMITTEE

### Chris Fernyhough

Chris serves as the Investment Manager, having over 20 years' experience investing in and trading both listed and unlisted investments. He holds a distinction in the PCIAM exam and is a Chartered Wealth Manager as well as holding Chartered FCSI status with the CISI.

### Owen Sharp

Owen sits on the committee as the internal compliance officer, overseeing the investment management process. He has previously held compliance roles for several other companies servicing the retail client sector. Owen is highly experienced and regarded in the compliance sector and also holds a Certificate in Discretionary Investment Management, APFS, FPFS and Chartered Financial planner status with the Chartered Insurance Institute. Owen adds significant expertise to the firm's compliance and ability.

### Luke Breen

Luke qualified as a Chartered Surveyor in 2009. Before joining Freyr, he was Head of Investment and Asset Management for Poly Global. Prior to his time there he was a Director of APAC Investors at BNP Paribas Real Estate, having worked in Hong Kong for a number of years. Luke has extensive experience in originating, underwriting, transaction management, and thereafter the asset management of complex real estate investments and developments across the UK, with a focus on London and the Southeast.

## KEY RISKS

Business Relief is subject to Government legislation and can change or be withdrawn.

The value of an investment and any income taken from it is not guaranteed and can go down as well as up; you may not get back the amount you originally invested.

- The Portfolio invests indirectly in loan notes which are issued by companies. If these companies experience financial difficulty, they may be unable to pay back some or all of the interest, original investment or other payments that they owe. If this happens, the value of the Portfolio may fall.
- By investing in companies which are unquoted, this Portfolio holds investments which may be traded through agents, brokers or investment banks or directly between buyers and sellers. This makes them less easy to buy and sell than investments traded on an exchange. Whereas liquidity is planned, it should not be relied upon at any time. In exceptional circumstances the Portfolio may not be able to sell its holdings in investments and may defer withdrawals, or suspend dealing.
- The Portfolio could lose money if any institution providing services such as acting as counterparty to instruments, becomes unwilling or unable to meet its obligations to the Portfolio.
- The Portfolio may have underlying investments that are valued in currencies that are different from sterling (British pounds). Exchange rate fluctuations will impact the value of your investment. Currency hedging techniques may be applied to reduce this impact but may not entirely eliminate it.

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### WARNINGS

Past performance is not a guide to future performance. Every effort is taken to ensure the accuracy of this data, but no warranties are given. Some of the investments within the portfolio could be subject to a lack of liquidity. All performance figures are cumulative and do not include external or Freyr charges.

The model is available on a limited range of platforms and as such holdings, charges and performance may vary.

Don't invest unless you're prepared to lose all the money you invest. This is high risk investment, and you are unlikely to be protected if something goes wrong

The ongoing charges figure (OCF) shown is correct as at the date of this factsheet but will vary in future depending on the holdings within the Model.

Portfolio Expense – The portfolio expense is calculated using the weighted value of the Ongoing Costs Ex Ante of the portfolio constituents. Where the Ongoing Costs Ex Ante is not available the OCF is used, and where this is not available the Total Expense Ratio (TER) is used.

### IMPORTANT INFORMATION

This document has been produced by Freyr Investment Management Limited for information only and represents the views of the investment manager at the time of writing. It should not be construed as Investment Advice. No investment decisions should be made without the investor first seeking advice. The Inheritance Tax Portfolio is managed by Freyr Investment Management Limited, which is authorised and regulated by the Financial Conduct Authority. Slight deviations in the underlying assets for this portfolio may be required subject to availability of investments on the investment platform an investor is on. Not all platforms have our preferred investment choices available. In this instance, appropriate substitutions will be made.

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