

KEY INVESTOR INFORMATION SHEET (KIIS) - Avanti Residence



Project Reference Number: 20240877

Introducing Avanti Residence, A Breath of Contemporary Living in the heart of Nicosia: The place where Avant-Garde living meets Urban Allure. The AVANTI project takes centre stage in a prime location that defines contemporary living. With sweeping views of the majestic Pentadactylos Mountain Range on one side and the verdant expanse of Akadimias Park on the other, this fusion of natural beauty and urban convenience creates an unparalleled setting for modern living. And for those seeking connectivity, the project is just minutes away from the highway, offering seamless access to the pulse of Nicosia and beyond.

This document provides you with key investor information about this project. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this project. You are advised to read it so you can make an informed decision about whether to invest.

Part A: Information about the project owner and the crowdfunding project

A i: Identity, legal status, ownership, management and contact details

This KIIS is drawn up under the responsibility of the Project Owner, including the natural persons which are, under the applicable national law, responsible for conducting the Project Owner's business:

Project Owner/Issuer: Intellitrust Advisors Limited

Address: 62 Ifigeneias str, Alexio Building, Office 501, 2003 Nicosia, Cyprus

Legal Entity Identifier (LEI): 254900FJZI60PYIBRB79

Management: Stavros Petrakides – Director

Contact details: <https://goldheritage.com.cy/>

Email: info@goldheritage.com.cy

A ii. Responsibility statement:

“The project owner declares that, to the best of its knowledge, no information has been omitted and/or is materially misleading or inaccurate. The project owner is responsible for the preparation of this KIIS”.

B: Principal activities, products and services offered

Intellitrust Advisors Limited has been setup by Gold Heritage for property development of mainly residential buildings in the Nicosia region of Cyprus. The Director and principal driving force behind Intellitrust Advisors Limited and Gold Heritage is Stavros Petrakides, a well-known property developer with over 30 years of experience in the industry.

Avanti Residence, powered by Gold Heritage is a luxury block of residential apartments situated in Aglantzia area. It consists of 11 units of 1, 2 and 3-bedroom apartments with rooftop garden, of which 7 units have already been pre-sold. The construction works commenced in July 2024 and are expected to be completed within 18 months.

C.E. Chrysanthou & Associates are the architects of the project. The Avanti project is an energy efficient class A project with independent photovoltaic systems, with provision for e-vehicle charging and fiber-optic communications systems - being among some of the advanced features of this building.

Gold Heritage has a proven track record of delivering its projects on time and within budget. Below is a list of completed projects with their respective timelines from start to finish:

APOLLO TOWER 2017-18 (6 floors), 20 months	ATHENS HEIGHTS 2020-21, 18 months
MAKEDONIAS RESIDENCE 2017-18, 18 months	LEVANDE RESIDENCE 2020-22, 19 months
MILOS RESIDENCE 2018-19, 16 months	AMORGOS RESIDENCE 2021-23, 18 months
RACHELE RESIDENCE 2019-20, 18 months	ONAR RESIDENCE 2023-24, 22 months (double plot)
JOEL RESIDENCE 2019-20, 18 months	BUTTERFLY RESIDENCE PARK 2023-24, 20 months
OSTRIA RESIDENCE 2019-20, 16 months	

Part C. Financial strength of the project owner

Intellitrust Advisors Limited is a profitable property development company with little borrowing and boasting a strong balance sheet with net assets exceeding €1 mln. Based on the 2022 audited financial statements, company profits exceeded €150,000.

The modus operandi of Intellitrust Advisors Limited and in effect Gold Heritage is to secure free-hold popular locations without any bank mortgage on the underlying property, then proceed with the pre-sale of the majority of the residential units before construction begins and, in the process, avoid incurring any debt. The Company also relies on third party contractors for the construction works, thus avoiding the need to maintain permanent staff.

D. Description of the project, purpose and main features

The project owner is interested in raising €300,000 through bonds to finance partly the construction of a residential block of 11 apartments in Aglantzia, Nicosia.

The expected duration of the project is 18 months.

The bonds will have issue date 2 September 2024 and maturity date 31 August 2026.

The project owner is offering 5% per annum interest on the issued bonds payable every six months plus a redemption premium equal to 10% of the pre-tax profits of the project.

Part B: Main features of the crowdfunding process and conditions for the capital raising

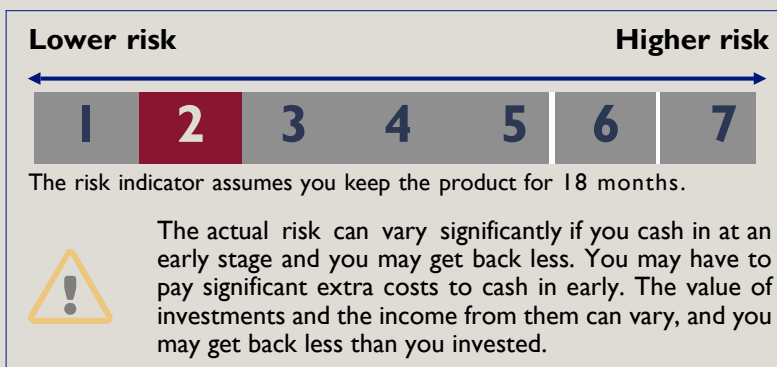
- A. *Minimum target capital to be raised:* €300,000
- B. *Number of offerings that have been completed for the crowdfunding project:* N/A
- C. *Deadline for reaching the target to raise capital:* 13.09.2026
- D. *Information on the consequences if the target capital is not raised within the deadline:*

Since the project has already commenced since July 2024, the project owner has secured ownership of the property without any borrowing and 7 out of 11 units have already been pre-sold, there are no consequences on the ability of the project owner to deliver the project in the unlikely event that the target capital raise is not achieved.
- E. *Maximum offering amount when different from the target capital:* Not allowed.
- F. *Amount of own funds committed:* The total cost of the project is estimated at €2,150,000. Apart from the amount to be raised through bonds, €1,850,000 will be financed by prepayments for flats and owner's funds amounting to €600,000.
- G. *Change of the composition of the project owner's capital:* The targeted fundraise of €300,000 corresponds to just 15% of the total costs, and hence there is no impact on the project owner's capital.
- H. *Pre-contractual reflection/withdrawal period for retail investors:* 4 working days.

Part C: Risk Factors

Below are the main risks associated with funding the project, with the sector, the project owner and the securities.

We have classified this product as 2 out of 7, which is a low-risk class. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the Issuer is unable to repay your investment and guaranteed return.



The chart rates the potential losses from future performance at a low level, and poor market conditions are not expected to impact the amount you could get back. Changes to tax laws/treaties may adversely affect returns on your investment.

The risk indicator assumes you keep the product for 18 months, which is the minimum holding period. The actual risk can vary significantly if you cash in at an early stage and you may get back less. Market developments in the future cannot be accurately predicted. The scenarios shown below are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

The Company is exposed to general risks such as market, credit, liquidity and geographical risk.

Market Risk: All projects in the construction market are affected by changes in the demand for housing. The construction companies' risk is that they may not be able to achieve their target cash-flows and thus be unable to make the interest payments on the raised amounts from the investors. For the Avanti project, this risk is mitigated by the fact that more than half - 7 out of 11 apartments - have already been pre-sold.

Credit and liquidity Risks: This is the risk that a lender will extend credit to a borrower but will not be paid back. For the Avanti project, the Project Owner has mitigated this risk by financing construction mostly through pre-payments from apartment sales, utilising own funds, and borrowing only a small proportion of the project cost from investors.

Geographical Risk: Cyprus is located in the Middle East, where the risk of conflict is always a possibility. However, the island has been at peace for the past 50 years and at the moment there is no indication that the country will be directly affected by any foreign conflict. The housing industry is also at its peak.

Performance Scenarios

Scenario Nominal investment amount of €10,000		Total Annualized Return €
Pessimistic Scenario	What you might get after costs over the life of the instrument Average return over nominal amount	€1,667 8.44%
Normal Scenario	What you might get after costs over the life of the instrument Average return/loss over nominal amount	€1,417 9.44%
Optimistic Scenario	What you might get after costs over the life of the instrument Average return/loss over nominal amount	€1,917 12.78%

The table shows the money you could get over the minimum period of investment, under different scenarios, assuming you invest €10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other similar products.

Optimistic scenario

The project owner estimates pre-tax profit on the project of €350,000. This corresponds to a yield of 11.67% for the expected 18-month duration of the project or 7.78% per annum. Considering the 5% annual coupon, the annualised return of the investor will be 12.78%.

Normal scenario

The project owner guarantees a pre-tax profit on the project of at least €200,000. This corresponds to a minimum redemption premium for the expected 18-month duration of the project of 6.67% on investment or 4.44% annualised. Considering the 5% annual coupon, the annualised return of the investor will be 9.44%.

Pessimistic scenario

The maximum period for redemption is 2 years. Should the project extend to 2 years and assuming the base scenario of €200,000 profits, the annualised return to the investor will amount to 8.44%. This is the worst-case scenario.

The figures shown above include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. You may lose all of the money invested.

The Custodian of the investment, crowdX, is not in a position to help investors in case of default of the Project Owner and will not be able to refund your investment since all the monies are transferred to the Issuer and only the securities are held in custody.

Risk warning

This crowdfunding offer has been neither verified nor approved by CySEC or any other competent authority. The appropriateness of your education and knowledge have not necessarily been assessed before you were granted access to this investment. By making this investment, you assume full risk of taking this investment, including the risk of partial or entire loss of the money invested.

Investment in this crowdfunding project entails risks. You may not receive any return on your investment. This is not a savings product, and you should not invest more than 10% of your net wealth in crowdfunding projects. You may not be able to sell the investment when you wish.

Part D: Information related to the offering of transferable securities

A. Total amount and type of transferable securities to be offered:

Product name: Avanti Project, powered by Gold Heritage

Type: Fixed coupon and performance linked notes

Fund Raise target: €300,000

B. Subscription details:

Subscription price: €1 per bond

Price at issue date: €1 each

Minimum subscription: 1,000 bonds or €1,000 value

Maximum subscription: 100,000 bonds or €100,000 value

C. Oversubscriptions and undersubscriptions:

In the event of over-subscription: The Issuer will not accept over-subscriptions. Any amounts in excess of €300,000 will be rejected.

In the event of under-subscription: The Issuer will accept all funds, as project is ongoing and has already started since July 2024.

D. Terms of subscription and payment:

Issue date: 2 September 2024

Maturity date: 31 August 2026

Method of subscription: SEPA transfer to crowdX (Eurivex) IBAN

Crowdfunding campaign start date: 2 September 2024

Crowdfunding campaign end date: 13 September 2024

E. Custody and delivery of transferable securities to investors

The securities will be held under custody in your account with crowdX, a tradename of Eurivex Ltd, who is the owner of the crowdfunding platform. All investors will need to register through the crowdX website and undergo basic verification so that both the interests of the Project Owner and those of the investors are protected through a regulated platform.

F. Security of investment:

(i) *The legal person behind the guarantor and the maximum amount:*

P.T.A. Gold Heritage Limited owned by Stavros Petrakides (ultimate project owner) is guaranteeing a minimum €200,000 pre-tax profit for the Avanti project for pro-rata distribution to investors.

(ii) *The identity, legal status and contact details of that guarantor:*

Contact details of P.T.A. Gold Heritage Limited can be found in Part A of the KIIS.

(iii) *Information on the nature and the terms of the guarantee:*

CrowdX received a signed letter of guarantee from the project owner with regards to Part F(i) above for the benefit of the bondholders.

The investing environment you are accessing through crowdfunding entails risks that are covered neither by deposit guarantee schemes established in accordance with Directive 2014/49/EU nor by investor compensation schemes established in accordance with Directive 97/9/EC. There are no investor protection plans applicable to transferable securities or admitted instruments for crowdfunding purposes acquired through the crowdfunding platform.

G. Commitment to buy back the investment:

There is no plan under which the Project Owner is obliged to buy back the securities in which you have invested.

The Project Owner has outsourced the administration and management of the bond registry to CrowdX, allowing for the financial instruments to be introduced to the Bulletin Board or Secondary Market of CrowdX whereby investors will be able to trade in the bonds. Existing owners who subscribed through the primary offering, will have the option to sell the acquired bonds on the crowdX platform and other investors who have active accounts with crowdX and who have available funds, will be able to purchase the bonds, after acknowledging that they have read and understood the terms of the relevant KIIS.

H. Interest rate returns:

Fixed Coupon: 5% per annum

Interest payment dates:

a. 30th March 2025,

b. 31st August 2025,

c. 30th March 2026,

d. 31st August 2026

Basis of interest calculation: 365 days

Part E: SPV information

There is no SPV interposed between the project owner and the investor.

Part F: Investor rights

A. Key rights attached to the transferable securities:

Bonus for investors: 10% participation in pre-tax profits of project, paid to the owners of the bonds on maturity or end of project.

Optimistic scenario

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Pessimistic scenario

The maximum period for redemption is 2 years. Should the project extend to 2 years and assuming the base scenario of €200,000 profits, the annualised return to the investor will amount to 8.44%. This is the worst-case scenario.

B. Restrictions, including arrangements preventing transferability:

No restrictions apply and there are no agreements preventing their transferability.

C. Description of any restrictions on the transferring of the transferable securities:

None. The only restriction on transferability is that all investors must maintain an active account with crowdX. Transfers outside of crowdX are not possible.

D. Opportunities for exiting the investment:

The Issuer will have an early redemption option for full repayment of the bonds, including the promised returns any time after 31 August 2025 but provided the project is completed and the profit of the project determined.

The project owner does not offer investors an early redemption possibility, but every investor may sell all their holding before maturity on the crowdX Secondary Market platform, provided there is sufficient buying interest from other investors. CrowdX operates a bulletin board on which it allows its clients to advertise interest to buy and sell investments acquired through its website. In line with existing regulations, crowdX imposes an additional condition whereby all clients advertising the sale of a transferable security must make available the respective KIIS to the buyer before they sell, something which is effected through the platform. The investor who wishes to purchase the securities must also confirm that they have read and understood the KIIS before the system allows for the transaction to continue.

E. Distribution of capital and voting rights resulting from the offer:

Not applicable.

Part G: Fees, information and legal redress

A. Fees for investor:

Zero onboarding, zero brokerage, zero custody fees.

B. Additional information about the crowdfunding project and the project owner can be obtained free of charge at:

<https://www.crowdx.eu/live-deals/>

C. How and to whom to address a complaint:

You may file a complaint regarding the investment, the conduct of the Project Owner or the crowdfunding services provider by using the Complaints form template available on the CrowdX website at <https://www.crowdx.eu/legal-documentation/>