



 **LONDON**
DIAMOND & EMERALD FINE JEWELLERY

INFORMATION MEMORANDUM

Updated 1st May 2024





LDE

A leading supplier of certified gemstones, fine jewellery and gold bullion.

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DEFINITIONS

The following definitions apply throughout this document unless the context requires otherwise.

Application, or Application Form

The terms and conditions and application form through which any Investment must be made.

Company, London DE or LDE

London DE Ltd incorporated in England and Wales under the Companies Act 1985 with registered no: 08806847.

Closing Date

The date of December 31st 2024, (or earlier if fully subscribed) that The Company has set by which subscriptions must have been received.

Directors

The Board of Directors of The Company.

Investment

A subscription for Loan Notes issued by the Company.

Minimum Net Proceeds

The net subscription proceeds received by the Company after all professional fees and commissions have been deducted.

Loan Notes

The Loan Notes issued by the Company that have a nominal value of £1 per Loan Note.

Private Placement

The opportunity to subscribe for shares that has been restricted to Qualified Investors.

Private Placement Document, Information Memorandum, or IM

This document

Qualifying Investor or Relevant Person

An investor that has certified them self as either a high net worth individual, a sophisticated investor or an institutional investor, or a retail investor who has received advice from an FCA authorised and regulated financial advisor that their investment is suitable for them.

Recipients

An individual who has received this document having been identified as a Qualifying Investor.

MT799

MT799 is an essential part of international trade; a 'free format message' sent between banks which confirms funds or proof of deposits on a potential trade.

Assay

A gold assay is a process to measure the purity of items containing gold. It helps to ensure that gold coins or bullion bars produced by a mint meet the correct purity and content standards.

Escrow

Escrow is a legal arrangement in which a third party temporarily holds money or property until a particular condition has been met (such as the fulfilment of a purchase agreement).

Desk-to-Desk Trade

A financial transaction that is fully secure and can only take place between two internationally recognised banking institutions, with no exposure to risk and no funds released to the seller (supplier) prior to delivery, assay and certification of the merchandise.



LETTER FROM THE FOUNDER



Dear Investor,

I am delighted to offer you the opportunity to become an investor in London DE.

I founded London DE in 2013 out of a passion for gemstones and jewellery and a desire to build an ethical, sustainable, and forward-looking business from the ground up. Over the past 10 years, we have gone from strength to strength, forging a positive reputation and receiving multiple industry and enterprise awards.

We have built a solid team of highly experienced professionals and are now operating from offices in the Dubai Multi Commodities Centre (DMCC) in the UAE, London's Hatton Garden and the emerald district of Bogotá, Colombia and we are expanding our operations around the globe.

Our involvement in the gold industry came about through contacts and connections we have made as a consequence of our jewellery trading activities.

This has given us the opportunity to purchase gold from artisanal sources at a fair but competitive price, for sale directly to refineries at a substantial margin.

We are raising funds to expand both our gold trading activity and our gemstone inventory, maximising the economies of scale by utilising our industry connections at the top of the supply chain.

This will enable us to increase margins, whilst delivering high-quality, ethically sourced gemstones, jewellery and precious metal to retail and business customers in a smarter, more cost-effective way than our competitors. We pride ourselves on our core values: excellent customer service; strong investor relations and continuous investment in our people.

I look forward to welcoming you as an investor in London DE.

Yours sincerely,



Philip Spencer ACSI, BA (Hons)
Founder and Managing Director
London DE Limited



THE CEO & FOUNDER



Philip Spencer, ACSI, BA Hons

Phil has developed a broad wealth of experience in fine jewellery, gold trading, precious gemstones, financial services, and the armed forces.

After graduating from University College London in 2003, he subsequently served as a Commissioned Officer in the Royal Navy, prior to working in the financial services sector as a Stockbroker and Wealth Manager, both in the City of London and Dubai, UAE.

Phil founded LDE in 2013 out of a lifelong passion for precious gemstones and jewellery and a desire to build an ethical and sustainable business model from the ground up. Phil combines his business interests with his part-time role as an Amphibious Warfare Officer in the Royal Naval Reserve.

He is a keen yachtsman, having competed in many offshore races; he has also travelled extensively and lives with his family in SW London.

Phil has attained a number of professional qualifications across the disciplines of leadership (Chartered Management Institute), financial consultancy (Chartered Institute for Securities and Investment), military doctrine (Defence Academy of the United Kingdom and Britannia Royal Naval College, Dartmouth) and gemmological study through the De Beers Diamond Pipeline Programme.

Phil is also undertaking the 2023 Goldman Sachs 10,000 Small Businesses Programme to further hone his business skills.

Phil regularly travels to the mines of origin of LDE's gemstones and gold. This enables him to Quality Assure the ethical integrity of the supply chain from the mine-to-market in person. This is of vital importance to maintain LDE's position as the premier responsibly sourced coloured gemstone, gold and fine jewellery specialist across the key industry hubs of Bogotá, London and Dubai.

THE COMPANY

Incorporated on 9 December 2013 London DE Limited was established as a UK-based supplier of responsibly sourced coloured gemstones to the global marketplace, supplying all levels of the supply chain with loose stones and fine jewellery.

Over the past 10 years, LDE has become an industry award-winning operator within the industry. London DE today is a high-profile, rapidly growing international jewellery and gold trading business with offices in Hatton Garden, London; The Dubai Multi Commodities Centre Freezone in the UAE; and Bogotá, Colombia.

London DE has also developed a B2B platform for buying and selling ethically sourced gold, diamonds, emeralds, rubies and sapphires on a wholesale basis.

Over the past decade, having built relationships within the jewellery industry, opportunities have arisen with trusted gold suppliers for London DE to monetise it as a trading activity in its own right.

Having previously undertaken successful funding London DE is now looking to raise further finance to enhance its position in the market and to progress both the gold trading and gemstone business channels.

Winner of “**Jewellery & Watch Supplier of the Year**” at the national association of jewellers

Winner of “**Best Diamonds & Emeralds Supplier 2018**” At the UK enterprise awards

THE PRIVATE PLACEMENT

The Company is offering the opportunity for investors to subscribe for Loan Notes in London DE Ltd as part of its expansion programme.

Total Raise	GBP 6 Million
Minimum Investment	GBP 10,000
Type of Investors	High net worth and sophisticated investors
Debenture	Maddox Corporate Services Trustee
Regulated Trustee	Maddox Corporate Services Trustee
Tax	Tax will not be held with us and investors will be liable for their own tax

Having previously undertaken successful funding, LDE is now looking to raise further finance to enhance its position in the market by increasing its bulk purchasing capabilities of loose gemstones and gold.

The Company is offering the opportunity for investors to subscribe for Loan Notes in London DE Ltd as part of its expansion program.

TRACK RECORD:

Monthly returns paid since 2018.

SECURITY:

The Company is offering investors the security of both a fixed and a floating charge over the assets of the Company. Investors should be aware that this does not guarantee repayment of their interest and capital.

*assuming the placing is fully subscribed





<p>10% Return</p> <p>Option 1 £10,000+ 0.83% p/m</p>	<p>12% Return</p> <p>Option 2 £20,000+ 1.00% p/m</p>	<p>15% Return</p> <p>Option 3 £50,000+ 1.25% p/m</p>	<p>18% Return</p> <p>Option 4 £100,000+ 1.5% p/m</p>
--	--	--	--



Minimum Investment
£10,000



Investment Term
12 months



Interest Paid
Monthly



Security Trustee
Maddox Corporate Services Trustee



Instrument
Fixed income Loan Note



Security
Legal charge over the Company and Assets





The Company is offering the opportunity for investors to subscribe for Loan Notes in London DE Ltd as part of its expansion program.

Investment Amount	Return %	Monthly Return	Total Annual Interest
£10,000	10%	£84	£1,000
£20,000	12%	£200	£2,400
£50,000	15%	£625	£7,500
£100,000	18%	£1,500	£18,000





ABOUT LONDON DE

Since its inception in 2013 by Philip Spencer, London DE has been a leading UK-based provider of ethically sourced gems, jewellery and gold to the international market. The company cater to the entire supply chain, offering loose stones, exquisitely crafted jewellery pieces, and gold bullion bars and coins.

The Company has established an office and production centre in Colombia, one of the foremost regions of the world for emerald production, the Dubai DMCC and has its head office in Hatton Garden, London's centre for gemstone trading.

Through its online presence, LDE has created an environment facilitating sales channels with wholesalers and retailers, as well as directly to end-of-chain retail customers, with attractive margins on its trading activities.

London DE's focus on sourcing and trading the highest-grade gemstones of the rarest and finest quality has led to The Company becoming an award-winning business recognised for both the quality of its product as well as for its ethical business model. The coloured gemstone sector has seen consistently strong global demand over the last two decades. In recent years, emeralds, rubies and sapphires in particular have continued to achieve significant price increases, with prices at auction setting new records. By the time cut and polished stones reach a shop window as part of finished jewellery they may have changed hands 10 times with each participant looking to make a margin.

The Directors of LDE view this process as inefficient, preferring to buy gemstones close to their source, capturing as many stages of the supply chain as possible.

By doing this London DE intends to create a swift and efficient process from mine-to-market whilst retaining robust margins.

As a result of its jewellery and gemstone trading activities around the world, London DE has been able to access responsibly sourced gold at a substantial discount to the LBMA (London Bullion Market Association) spot price. This has presented an opportunity to open an additional channel to market in the supply of gold directly to refineries.

London DE's sister company, London Gold Exchange (LGX), was founded in January 2021 to facilitate market penetration into retail (B-C) gold sales opportunities: londongoldxchange.com

The corporate mission of London DE is to deliver precious gemstones, jewellery, and gold to both business and retail markets in a smarter, more cost effective way than its competitors. They achieve this through their relationships high in the precious metal and precious gemstone supply chains, combined with an experienced team operating via a lean business model.



LONDON DE ACHIEVEMENTS



1. SHORT-LISTED IN THE RETAIL JEWELLER UK JEWELLERY AWARDS, 2019, IN THE CATEGORY "ETHICAL JEWELLERY BUSINESS OF THE YEAR," (FEBRUARY 2019).



2. WINNER OF "JEWELLERY & WATCH SUPPLIER OF THE YEAR" AT THE NATIONAL ASSOCIATION OF JEWELLERS (NAJ) AWARDS (DECEMBER 2018).



3. AWARDED "BEST DIAMONDS & EMERALDS SUPPLIER 2018" AT THE UK ENTERPRISE AWARDS.



4. WINNER OF "TOTAL BUSINESS GLOBAL AWARD" AS RECOGNITION FOR OUTSTANDING CONTRIBUTION



5. SHORT-LISTED IN THE "JEWELLERY & WATCH SUPPLIER OF THE YEAR" AT THE NATIONAL ASSOCIATION OF JEWELLERS (NAJ) AWARDS (DECEMBER 2017).



6. FINALISTS IN THE CATEGORIES OF "START-UP, ONE TO WATCH" AND "ENTREPRENEUR OF THE YEAR" IN THE "SME AWARDS 2016", SPONSORED BY KPMG.



7. AN "EXCELLENT" TRUSTPILOT SCORE OF 5 STARS.



“THE COLOURED GEMSTONE MARKET IS EXPECTED TO WITNESS GROWTH AT A RATE OF 6.20% IN THE FORECAST PERIOD OF 2021 TO 2028”

(SOURCE: DATA BRIDGE MARKET RESEARCH NOV 2021)



THE GEMSTONE MARKET

Demand for coloured gems has increased in recent years as people have opted for more colour when choosing their jewellery.

The Coloured Gemstone Market is expected to witness market growth at a rate of 6.20% in the forecast period of 2021 to 2028 according to a Data Bridge Market Research Report on Coloured Gemstones.

London DE believes it is imperative to adhere to stringent buying guidelines and to source only the best gemstones that meet the quality standards and expectations of the luxury market for fine jewellery. London DE specialises in the finest quality gemstones and does not deal in commercial grade stones.

London DE achieves the best possible quality gemstones via strict in-house assessment criteria covering Colour, Clarity, Cut and incorporating Laboratory Guidelines.

The Directors are confident that London DE has a solid supply chain from mine-to-market, with supply chain partners operating under stringent buying guidelines and processes. The Directors feel that this, combined with a final lab certificate of approval, results in complete customer assurance.

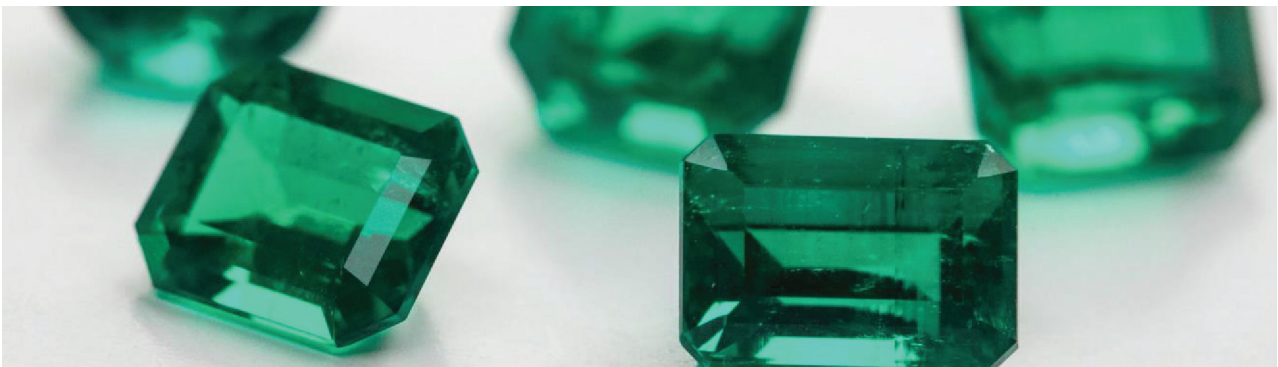
In addition to coloured gemstones, any diamonds sold by London DE are Kimberley Process compliant, meaning that they are certified conflict-free.

Based on their experience, the Directors estimate the following percentage increase in the price chain:

Stone Forecast	Rough to Polish	Polished to Wholesale	Retail Market	Total % Increase
Emerald	+80%	+35%	+35%	150%
Ruby	+100%	+35%	+35%	170%
Sapphire	+100%	+35%	+35%	170%

The Directors believe that as with many products and commodities, it is commonplace for goods to change hands several times before they reach the end buyer. The Directors estimate that this can mean a higher cost of goods to the end buyer if a margin is made at each stage of the process.

LDE's business model allows them to trade along the full length of the supply chain, with several exit points to make sales, giving London DE the opportunity to trade at each sales window.



GEMSTONE MARKET EXPERIENCE

The team at London DE is comprised of expert industry professionals with diverse market experience covering the sourcing of rough and polished stones and precious metals.

The team has devoted much of their time to building relationships in the mining regions, further enhanced through sales and marketing knowledge at the other end of the supply chain, with experience and relationships throughout the world.

London DE is looking at building a larger inventory of the three major precious gemstones and expanding its international sales operations, enabling it to benefit from the efficiencies gained by buying in bulk.

In addition to this, as a result of its jewellery and gemstone trading activities around the world, London DE is aiming to deliver consistent profitability through regular turnover of stock at attractive and sustainable margins, benefiting from an asset class with increasing global demand and limited supply which should continue to drive values upward.

LDE's experience and connections in the commodity markets has given them the ability to source only the finest quality of stones direct from source and at the best price possible, which is why they are able to offer such returns to investors.

MAP OF THE WORLD GEMSTONE MARKET HUBS

USA - the largest market in the world for diamonds, gemstones and gold.

LONDON - London DE's head office and studio location in the Diamond District, Hatton Garden.

CHINA - the fastest growing market for luxury goods, diamonds and coloured gemstones



COLOMBIA - Home to the world's most highly prized emeralds. Also home to London DE SAS, based in the heart of the emerald district of Bogotá. Also a substantial gold producing region.

DUBAI - Home to the London DE office based in the DMCC giving direct access to one of the fastest-growing luxury retail markets in the world.

“Dramatic rise in prices for fine gemstones as high-end ruby, emerald and sapphire sales soar”

(Source: GRS Gem research Swiss Lab, 2022)

GEMSTONE DISTRIBUTION

Bespoke Sourcing

The Directors consider sourcing emeralds based on a specific request, for example from an international jeweller. Usually, this process requires the client to lodge a 25%-50% deposit with London DE before delivery, thus reducing London DE's risk and exposure to the transaction and ensuring that the Company does not act as a financier for the client's business. When the sale completes (usually on delivery of the stone) London DE collect the outstanding balance from the client.

On Approval

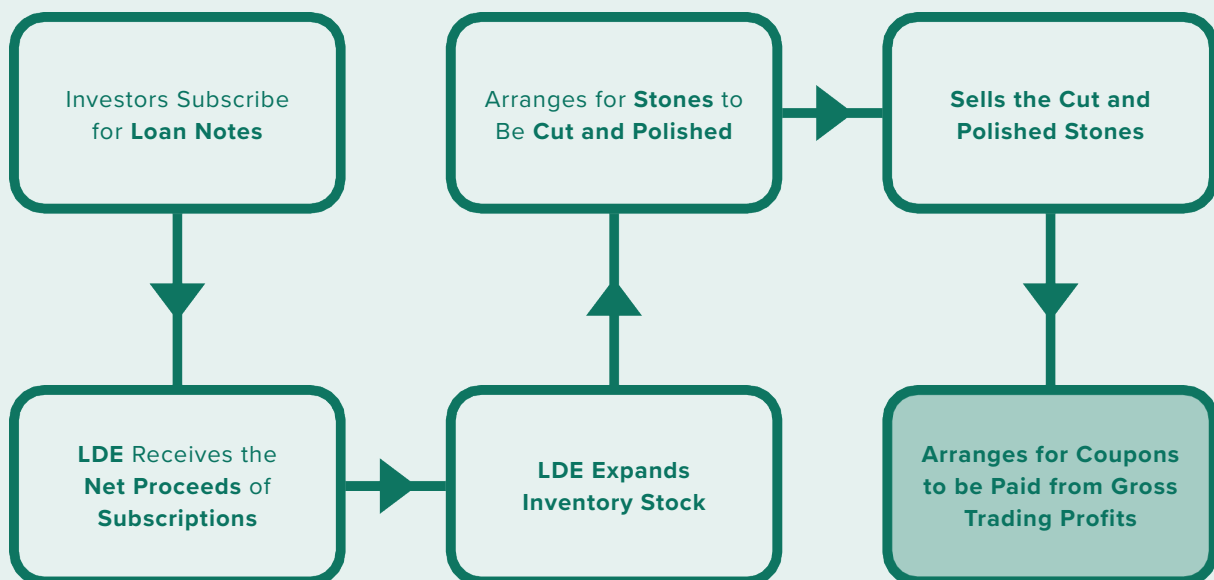
LDE intends to supply particular gemstones with trusted jewellers on an approval basis, effectively a sale or return sometimes referred to as 'Appro.' This process can take a few months and LDE intends to formally agree this beforehand with the jeweller.

London DE believes that this type of transaction means they can charge a premium for their product and at the same time simultaneously develop new client relationships.

Expanded Inventory

The Directors believe that one of the advantages of running your inventory is being able to deliver a wider array of stones to clients in an extremely short time frame. These stones are held in London and are therefore available for immediate local supply to UK and European buyers. The Directors believe that it also allows London DE to buy stones that are being sold under the market price at the source. The Directors feel that from time to time, miners and other dealers may need to sell stock quickly to raise capital, it is in these situations that liquidity can ensure you obtain an extremely competitive price. These stones may remain in the inventory from one week to six months.

FLOW OF FUNDS - GEMSTONES



THE GEMSTONE BUSINESS MODEL

London DE Gemstone Trading Model

It is the belief of the Directors that London DE’s “Mine-to-Market” gemstone trading model eliminates a number of inefficient areas of the traditional gemstone supply chain. London DE’s model begins by buying loose stones from a dealer who sources close to the mines.

The final product is marketed at each level of the chain; gem wholesaler, jewellery manufacturer, jewellery retailer and retail customer, capturing as many stages in the supply chain as possible.

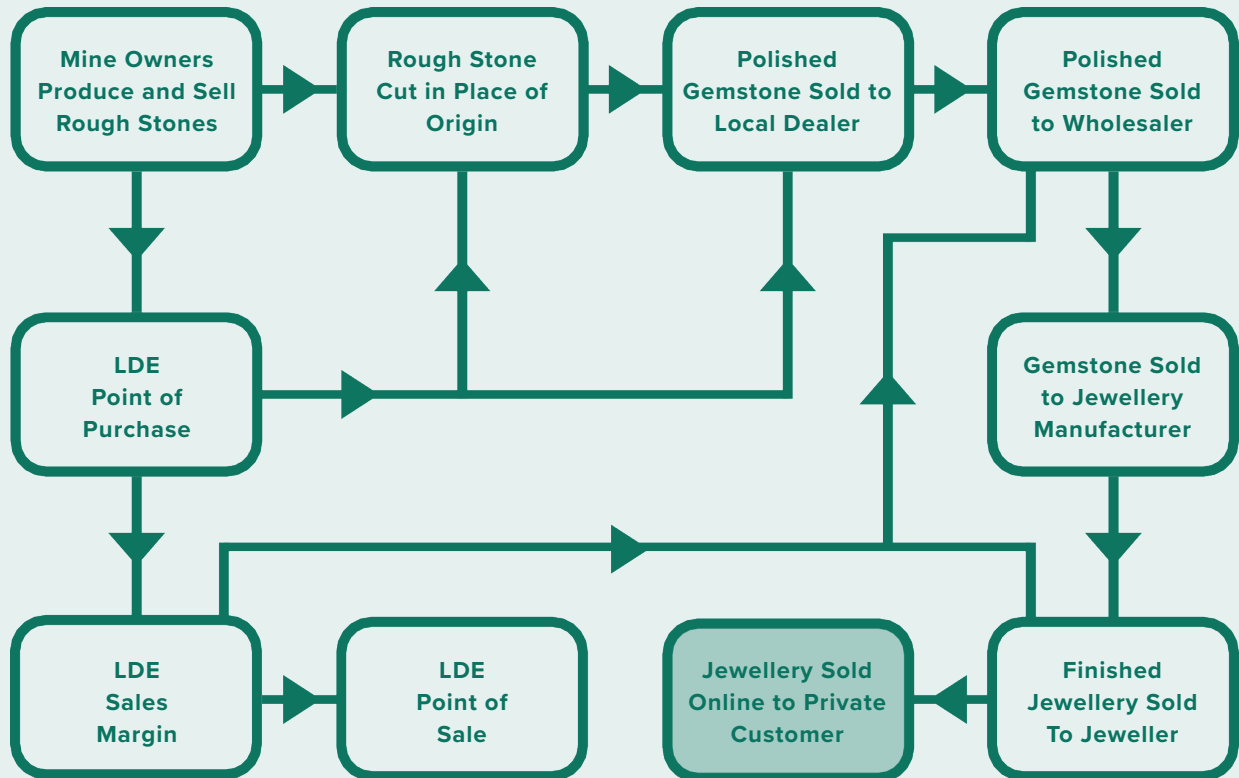
Gemstone Wholesaler - LDE can trade directly with international wholesalers, enabling sales engagement at multiple levels of the supply chain.

Jewellery Retailer - London DE can sell loose stones directly to jewellery retailers and manufacturing jewellers, enhancing sales volume.

Direct Retail Enquiry - The loose gemstone is bought by London DE. At this point, London DE can export the stone and sell it to the retail customer.

“Colombia yields the largest number of emeralds, contributing to more than 50% of worldwide production”

(Source: GRS Gem research Swiss Lab, 2022)





“GOLD IS A CLEAR COMPLEMENT TO STOCKS, BONDS AND ALTERNATIVE ASSETS FOR WELL-BALANCED PORTFOLIOS. AS A STORE OF WEALTH AND A MULTI FACETED HEDGE, GOLD HAS OUTPERFORMED MANY MAJOR ASSET CLASSES WHILE PROVIDING ROBUST PERFORMANCE IN BOTH RISING AND FALLING MARKETS”

(SOURCE: WORLD GOLD COUNCIL , 2020)

THE GOLD MARKET

Gold has the third highest average daily trading volume of any market, at circa US\$145.5 billion. Gold is not used as a currency today, but its role as form of money makes it superior to any currency. In fact, gold has been money longer than any currency in history.

It has been a store value for at least 3,000 years, whilst the longest currencies in history have only been in existence for around 1,200 years. One of the crucial promises of money is that it serves as a long-term store of value. Gold fulfils this promise better than any fiat currency. To get a better understanding of this, just look how much purchasing power all major government currencies have lost compared to gold.

Its liquidity is often sourced during periods of stress in the markets, similar to the conditions occurring at present. There are also many benefits of gold, when it is owned in its physical form:

Gold has been revered as a symbol of wealth and prosperity for millennia. It has been a stable way to pass on and preserve the value of wealth from one generation to the next. A central bank or nation will often hold gold reserves in order to store value as a guarantee to redeem promises to pay depositors or to secure a currency. The United States has the largest gold reserves of any Country, amounting to over eight thousand metric tons. Gold offers buyers protection on their finances, especially in today's unstable world.

Inheritance Tax:

Gold can be given as a gift as part of a tax efficient way of inheritance planning. Gifts of up to £3,000 per tax year can be made exempt from inheritance tax

No CGT:

Unlike many other investments, there is no Capital Gains Tax to pay on profits of UK Sovereign and Britannia coins, as they're deemed to be legal tender

No VAT:

There is no VAT to be paid on investment gold

Pension Tax Relief:

Tax relief of up to 45% is available on qualifying gold bars, which are bought as part of a pension.



“Gold surges to 6-month high, and analysts expect records in 2023”

(Source: CNBC 2023)

GOLD MARKET EXPERTISE

Over the past decade, London DE's International presence has allowed them to build powerful connections across the globe to provide a 360 degree, turn-key process of mining and refining gold in pure bullion bars and minted coins.

Their 'mine-to-market model, akin to their gemstone trading model, has allowed them to secure a 6% discount to the LBMA Spot Price. This ensures they can offer higher than average returns of up to 1.5% per month.

The London DE team have also created a B2B Wholesale Gold Trade Supply Framework to deliver gold bars from global sources to London DE refinery accounts located in Brisbane, Australia's third largest refinery.

The refinery is to receive the Exporter's Dore Gold Bars for smelting and refining to a purity of no less than 99.99%. London DE partnered with several gold exporters across Africa, Latin America and the Asia-Pacific, areas rich in natural resources and home to some of the world's largest gold mines. These exporters are fully licensed, regulated and possess the relevant and approved gold export license issued by the Central Banks of the local jurisdiction the gold is sourced. This has opened new direct routes to supply gold discount when compared to the LBMA Spot Price

LDE's model means they trade at both ends of the supply chain, with several exit points to make the sale; as described in the diagrams on page 20-21. London DE has the opportunity to trade at each sales window.

MAP OF THE WORLD GOLD MARKET HUBS

USA - the largest market in the world for diamonds, gemstones and gold.

LONDON - London DE's head office and studio location in Hatton Garden.

CHINA - the fastest growing market, with growing demand for gold.



COLOMBIA - A substantial gold producing region. Home to London DE SAS, based in the heart of the emerald district of Bogotá.

DUBAI - The location of the leading gold refineries in the Middle East. Home to the London DE office based in the DMCC.

PAPUA NEW GUINEA - source of abundant artisanal gold opportunities.

BRISBANE, AUSTRALIA - the location of LDE's principle gold refining partner.

“Central banks added a whopping 1,136 tonnes of gold worth some \$70 billion to their stockpiles in 2022, by far the most of any year in records going back to 1950.”

(Source: Reuters 2023)

GOLD DISTRIBUTION

London DE Gold Trading Model

The gold is ethically sourced and legally exported from artisanal gold miners from several sources.

A fair price is agreed upon with the seller (supplier), who guarantees delivery to the refinery at a set discount to the LBMA spot price of 6%.

Logistics

London DE's shipments are fully insured and handled by leading logistics providers, such as Emirates Sky Cargo, Brinks, Transguard and Malca Amit. These companies deliver a end-to-end protection for precious metal shipments where safety is paramount.

Investors Capital

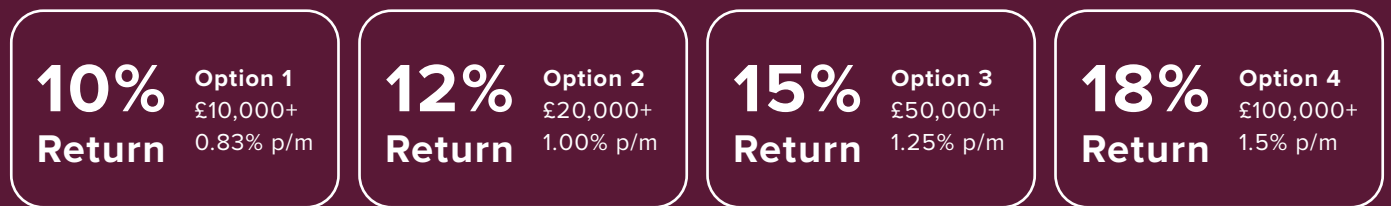
Investors' capital is securely placed in escrow with the refinery, and it is only released to the seller upon delivery to the refinery, assay, and certification.

Desk-to-Desk Transaction

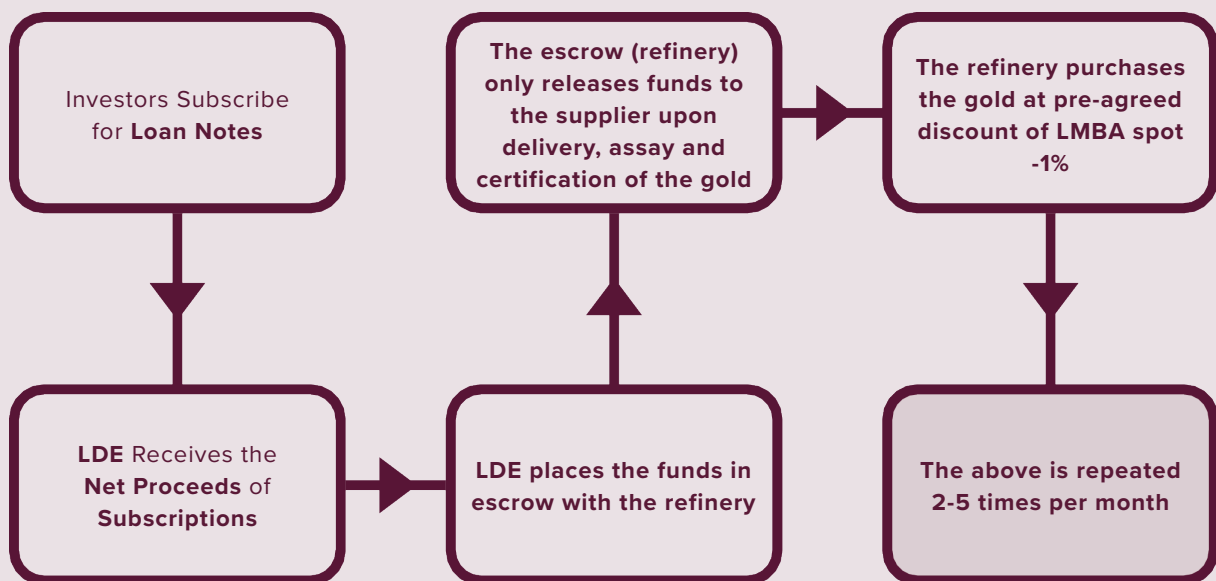
Thus, it is a fully secure, asset-backed 'desk-to-desk' transaction, and it is impossible for the seller to draw down funds until delivery, certification and assay have taken place.

Mitigated Risk

This method of transacting within the gold market prevents the possibility of fraud in relation to the payment and delivery, further adding to the security.



FLOW OF FUNDS - GOLD



THE GOLD BUSINESS MODEL

The gold is sourced from several locations around the world, including Colombia, West Africa, Papua New Guinea, and the Solomon Islands. In each case the company buys from local artisanal mining sources and exports via a licensed partner to an approved, ISO Certified refinery in Australia, UAE, Colombia or UK.

Throughout the process, payment to the seller (supplier) is only made once the gold has been shipped to the refinery, assayed and certified. This process ensures the safety and security of investors' funds. In each case, the refinery's account is with a major international bank, from where the funds are blocked until the assay and certification has been completed.

Once the gold has been assessed and payment sent to the seller, there are two sales channels available:

1. Direct sale to the refinery

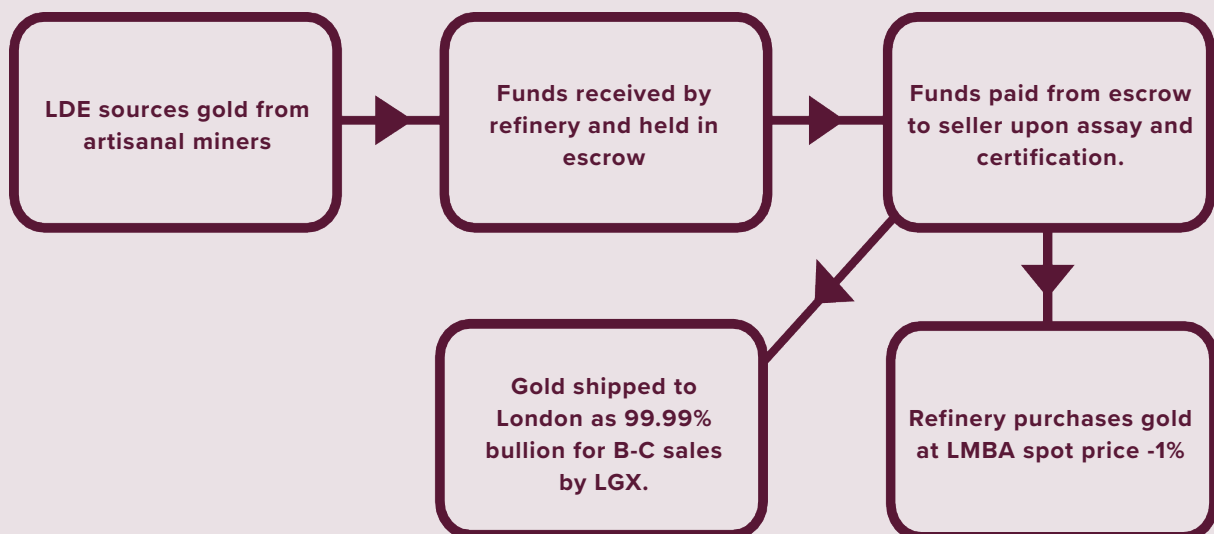
The refinery purchases the gold at LBMA Spot price -1%. This is the Business to Business (B-B) channel and can absorb an almost unlimited volume of gold.

2. Sale via London Gold Xchange (LGX)

Based in London, LGX focuses on the sale of gold bullion and minted coins to retail (B-C) customers. Potential buyers are welcome to visit the Hatton Garden office to discuss purchasing gold.

"Gold has been money for thousands of years, it's accepted all over the world, and it's a store of value... I think gold is going to outperform every other asset class this decade."

(Peter Schiff, 23/10/19)



STRATEGIC LOCATIONS

London DE is a global business with offices in strategic global locations.

LONDON, ENGLAND

London DE was founded in Hatton Garden a decade ago in 2013, where its head office remains.

London's famous Hatton Garden is the centre of the UK jewellery and gemstone trade and home to over 300 jewellery business, workshops and other gemmological services.

London DE are due to open their first retail store in the West End of London in the second half of 2023 and more are planned to follow.

London is Europe's financial and commercial capital, interconnected with global trade and open for business.

London DE operates a spoke-hub business model, in which core functions are centralised at its London head office, whilst local market conditions are catered for by highly flexible and adaptable in-house teams on the ground in Bogotá and Dubai.

London DE supplies gemstones and jewellery to order online, by phone and face-to face. As a consequence, they are able to provide the most affordable prices without compromising on quality.

“Hatton Garden is known as the heart of the UK’s jewellery industry, with over 50% of the UK’s jewellery being produced or traded here.”

Samantha Light, General Manager of the Hatton Garden Business Improvement District.



BOGOTÁ, COLOMBIA

London DE SAS was formed in July 2020 to facilitate the supply of emeralds and the in-house production of emerald and diamond jewellery.

Located in the heart of the emerald dealing district, in downtown Bogotá, LDE SAS is strategically placed at the epicentre of the Colombian emerald and gold trading market. Colombian emeralds are widely considered to be the most desirable variety of the stone, due to their intense green saturation, few inclusions and high transparency.

LDE SAS is growing market share in Latin America and developing cross-border trade opportunities with North American markets via Miami.

LDE SAS has RUCOM, the full trading licence to operate in Colombia, enabling them to export gold, emeralds and jewellery via licensed export partners.

In 2023 the company will commence emerald tours as part of its overall education and sales growth programme. Initially these are focused on Bogotá and the Emerald District itself but they will expand to offer two day excursions to the principle mining regions of Chivor, Muzo and Coscuez, including guides who are gemmological experts and safe accommodation and transport through some of the most spectacular, pristine rainforest in the world.

“Colombia is home to a rich tradition of jewellery-making, with indigenous communities crafting intricate pieces using techniques that have been passed down through generations.”

“Discover Colombia’s Rich Jewellery-Making Traditions” on AFAR.com.



DUBAI, UAE

London DE opened its Dubai office in the DMCC (Dubai Multi Commodities Centre) Freezone in January 2022. Dubai is home to one of the fastest growing luxury markets and it is at the crossroads of east-west trade in fine jewellery, gemstones and gold.

LDE's relationships with DMCC based gold refineries, coupled with its direct links to the source of investment grade Colombian emeralds, uniquely places it in one of the key commercial opportunity axes the world.

Dubai is gaining a reputation as one of the key gateway cities to the Asia-Pacific marketplace and recent agreements with the Israel Diamond Exchange in Ramat Gan have facilitated the growth of precious stone trading in the Dubai Diamond Exchange at an unprecedented rate. In 2022, two

Colombian emerald tenders were held at DMCC and these are planned to become a more frequent event in future.

In May 2022, London DE organised and hosted the International Colombian Emerald Conference (ICEC) in the DMCC (Dubai Multi Commodities Centre).

Here they brought together some of the leading figures in the Colombian emerald market, including the then Colombian Ambassador to the UAE, His Excellency Mr Jaime Amin, for a summit on the opportunities for the international growth of the Colombian emerald market.

This high profile event attracted significant media and PR coverage, further cementing LDE's position in the Middle East. The success of this event has led to plans to hold similar conferences in future in London and Bogotá.

“Dubai is one of the largest trading centres for gold and jewellery in the world, with a rich history of crafting and trading precious metals and stones.”

Ahmed Bin Sulayem, Executive Chairman of the Dubai Multi Commodities Centre (DMCC)



BRISBANE, AUSTRALIA

London DE have recently acquired new partnership in the heart of Brisbane, Australia, the Capital of Queensland, on the world famous Gold Coast.

London DE set up here at the beginning of 2023 to secure their partnership with one of the third largest refineries in Australia.

The company has over 20 years of experience as a full-service refinery for gold, silver, platinum and palladium. All assaying and refining of London DE's gold will be completed at their production facility. The refinery also offers quality analysis and evaluations on a wide range of precious metals.

The refinery is an environmentally aware company, who happily meet the stringent requirements of the EPA and Gold Coast City Council.

London DE's refinery can handle up to 120KG of gold per day, and have the ability to churn the process within 5-10 days, meaning London DE have an opportunity to repeat this cycle multiple times throughout one month.

“Australia is the second-largest producer of gold in the world, with more than 10 million ounces of gold produced each year.”

“Australian Mining” by Mining Journal



CHANNELS TO MARKET

London DE operates a hybrid business model, both in terms of trading with wholesale and retail customers, as well as online and in person (or 'clicks and bricks').

This enables the group to capture profit margin from the entire length of both the value chain and the supply chain.

Business to Consumer (B-C)

LDE also operate in the B-C space. LDE focuses on the sale of fine jewellery and gemstones to the retail consumer both online and face to face from their network of sales offices.

The company also serve retail gold customers around the world with 99.99% (four 'nines') gold bullion and UK minted, graded gold coins. Visit the LDE website for more information and educational information around gold and the gold market:
www.londongoldxchange.com

Business to Business (B-B)

LDE's primary B-B business centres upon gold trading and the wholesale of cut and polished Colombian emeralds. The cut and polished emeralds are sold to dealers and wholesalers around the globe from our distribution centre and workshop in Bogotá.

In terms of the gold, LDE purchase this from artisanal and small scale miners in the major mining regions of Colombian, Papua New Guinea, the Solomon Islands and West Africa, and sell it to major refineries in Brisbane, Dubai, Bogotá and UK at a fixed price.



MARKETING ACTIVITY

Since 2013 London DE has built a recognisable and growing brand. This is through both organic and paid marketing activity. London DE has built up a thriving and growing social community of over 25,000 and is verified on Pinterest.

Social Network	Followers
Facebook	7.2k Likes
Instagram	10.8k Followers
Pinterest	2.3k Followers
LinkedIn	2.5k Followers
X (Twitter)	2.6k Followers

Digital Marketing Activity

London DE has worked hard to improve organic search rankings. In 2022, the website received 30.5K organic users, and 22.7K direct traffic to the website. Direct and organic traffic is increasing rapidly for the brand, owing to the ongoing focus of SEO and content marketing activity. In 2022, organic traffic increased 54% and direct traffic increased 126% YOY. London DE ranks in the top 10 on Google for key diamond and emerald-related phrases.

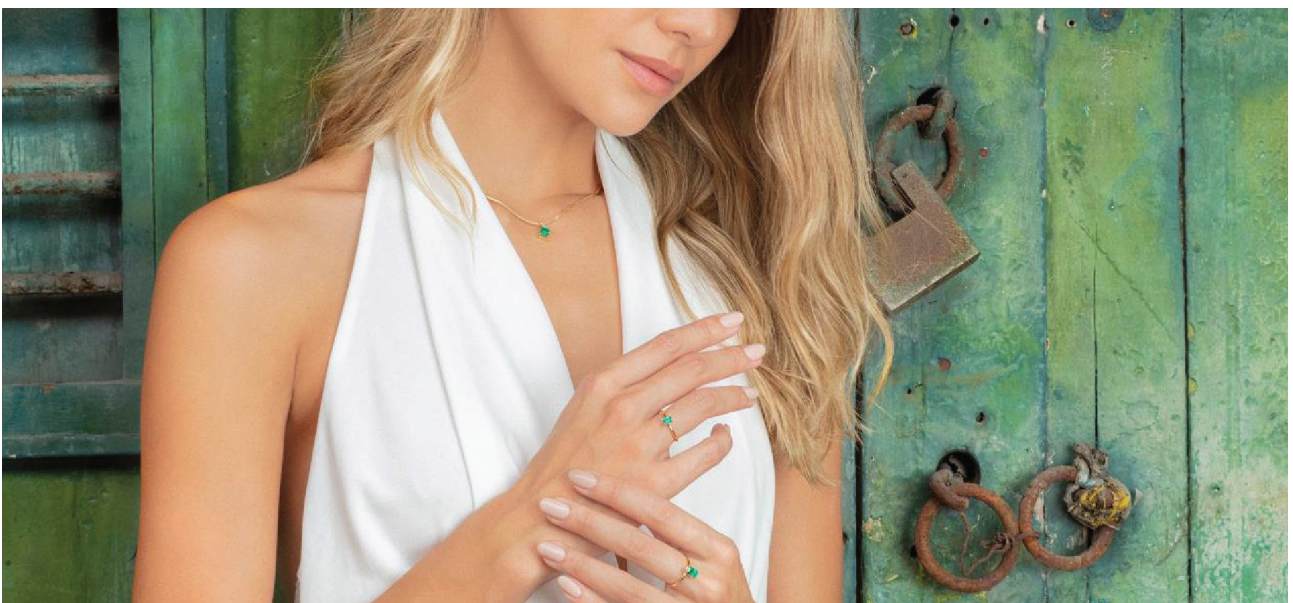
Press Coverage

The company has also recently been featured in online and print publications such as Hitched, Country & Townhouse, the Country Life Wedding Special and Rock My Wedding. The brand has also been featured in collaborations with notable

online influencers including Bliss From Paris (50.3K followers). In addition to this, London DE has been recently featured in industry publications such as Jewellery Outlook, Retail Jeweller and the National Association of Jewellers blog.

Marketing Strategy 2023

Going into 2023, the company has a robust marketing strategy in place focusing on growing brand awareness and conversion rate optimization of the B-C business. The London DE team intends to achieve this through establishing and growing strategic partnerships, retention marketing, collaboration with Influencers for UGC, PPC and digital advertising, affiliate marketing and brand building activities. London DE appointed a new digital marketing agency in 2022 and plans to launch a new website, Q2 2023.



MEMBERSHIPS & PARTNERSHIPS



1. NAJ IS THE UK'S LEADING JEWELLERY TRADE ASSOCIATION. EVERY NAJ MEMBER ABIDES BY THE NAJ'S CODE OF CONDUCT BASED ON HONESTY, INTEGRITY AND PROFESSIONALISM.



2. CREATED IN THE UK IS A SCHEME LAUNCHED ABOUT THE NAJ TO PROMOTE JEWELLERY THAT'S MADE IN THE UK. AS A MEMBER, JEWELLERY, SILVERWARE AND PRODUCTS CREATED IN THE UK CAN BE PROMOTED AS SUCH.



3. THE RESPONSIBLE JEWELLERY COUNCIL IS THE LEADING STANDARDS AUTHORITY IN THE GLOBAL WATCH AND JEWELLERY INDUSTRY AND WORKS WITH MEMBERS WORLDWIDE TO CREATE A SUSTAINABLE SUPPLY CHAIN.



4. THE INSTITUTE FOR DIRECTORS IS A MEMBERSHIP COMMUNITY FOR UK DIRECTORS, WHERE YOU CAN CONNECT WITH OTHER LEADERS, DEVELOP SKILLS AND BE HEARD.



5. LMG JEWELLERY IS THE UK'S LARGEST ORGANISATION SPECIALISING IN THE MANAGEMENT OF INSURANCE CLAIMS FOR JEWELLERY, WATCHES AND OTHER VALUABLE OBJECTS.



6. LONDON CHAMBER OF COMMERCE AND INDUSTRY IS LONDON'S KEY HUB FOR THE BUSINESS COMMUNITY.



7. BRITISH AND COLOMBIAN CHAMBER OF COMMERCE IS AN INDEPENDENT, NOT-FOR-PROFIT BUSINESS ORGANISATION AIMING TO BUILD CLOSER TIES BETWEEN BRITISH AND COLUMBIAN BUSINESS.



LEADING COMMERCIAL PARTNERSHIPS

Below is a list of industry experts and suppliers that London DE partners with.

Industry Partners



Malca Amit – Considered first-class and highly reputable shipping and logistics within the industry.



National Association of Jewellers (NAJ)
London DE are proud to be an active member of the NAJ. Furthermore The Company is delighted to have won “Jewellery and Watch Supplier of the Year” in the 2018 NAJ Awards.



London DE has a unique registered hallmark with the Goldsmiths’ Company, ensuring the quality of the precious metals and craftsmanship that goes into creating their pieces.



SSEF – Swiss Gemmological Institute
- Considered specialists in the detection of gemstone authenticity by London

Gemmological Report Providers



Gübelin – founded 1923 - Considered as top experts in the field of coloured gemstones by



GIA is an independent non-profit responsible for certifying diamonds. Protecting the gem and jewellery buying public through lab services.



London DE partner with the CDTEC Gem Lab based in Bogotá Colombia, a trusted partner to evaluate emeralds.



Gem A is one of the leading Gemmological institutes in the UK. Gem A have provided expert training and education to the London DE team



ADVISORS TO THE COMPANY

 <p>HiltonAccountants</p> <p>Chartered Certified Accountants & Registered Auditors</p>	<p>Accountants Hilton Accountants Limited Ground Floor, Unit 2 Fountayne Business Centre, Broad Lane London N15 4AG T: +44 (0)78 5307 7623 E: hiltona@accamail.com W: hiltonaccountants.co.uk</p>
	<p>Security Trustee Maddox Corporate Services 15 Old Bailey Farringdon London EC4M 7EF T: +44 (0)20 3709 2815 E: marcher@maddoxlegal.co.uk W: maddoxlegal.co.uk</p>
 <p>T.H. MARCH</p> <p>INSURANCE BROKERS SINCE 1887</p>	<p>Insurance Advisors TH March & Co Limited 10-12 Ely Place London EC1N 6RY T: +44 (0)20 07 405 0009 E: insurance@thmarch.co.uk W: thmarch.co.uk</p>
 <p>The NATIONAL ASSOCIATION of JEWELLERS</p> <p>THE MARK OF QUALITY</p>	<p>Professional Body National Association of Jewellers (NAJ) Federation House 10 Vyse St Birmingham B18 6LT T: +44 (0) 121 237 1110 E: lindsey.straighton@naj.co.uk W: naj.co.uk</p>

LONDON DE LTD STATUTORY INFORMATION

London DE Ltd was incorporated in England and Wales under the Companies Act 2006 as a private limited company, limited by shares on 9 December 2013.

Company number:

08806847.

Registered Office and place of business:

25 Hatton Garden, London EC1N 8BQ.

Contact Details:

+44 (0)207 078 9543

support@londonde.com

www.londonde.com

London DE SAS

Office 1015

Avenida Jiménez # 7-25 Edificio Henry Faux Bogotá DC

Colombia

London DE

Unit No AG-PF-249

AG Tower

Plot No: JLT-PH1-I1A

Jumeirah Lake Towers

Dubai

United Arab Emirates

Share Capital

The Company's issued ordinary share capital is comprised of 373,340 ordinary shares with a nominal value of £0.001 each. The Company's issued ordinary share capital is comprised of 292,313 ordinary shares.

Major Shareholders

The table below lists all shareholders that have a holding in excess of 10% of the issued share capital:

Name	No. of Shares Held	% of total Issued Shares
Philip Spencer	218,460	75%
Seedrs Nominees LTD	69,941	25%

Name	Position	No. of Shares Held	% of total Issued Shares
Philip Spencer	Director	218,460	75%

Philip Spencer has during the five years preceding the date of this IM been a Director of the following companies:

Company	Incorporated	Appointed	Ceased
London DE Holdings Ltd	19/03/2022	19/03/2022	-
London DE Limited	9/12/2013	9/12/2013	-
Luxury Commentator Limited	21/03/2019	21/03/2019	-
HEXA Resources Limited	10/11/2016	10/11/2016	16/02/2022
Evolution Coins Ltd	19/02/2018	28/02/2018	10/09/2018
Exchange Capital Partners Ltd	20/06/2017	20/06/2017	29/05/2018

None of the above companies are traded on a public regulated stock exchange.

Annabel Spencer has during the five years preceding the date of this IM been a Director of the following companies:

Company	Incorporated	Appointed	Ceased
London DE Limited	9/12/2013	2/11/2019	01/04/2020

None of the Directors have any criminal convictions. None of the Board members have, over the past five years been the object of official sanctions by a supervising or legislative authority, been prohibited by a court of law from serving as a Board member or Company Director or has in any other way been prohibited from undertaking commercial activity. None of the Directors have been declared bankrupt or



Legal Disputes

The Company does not have any ongoing or outstanding legal disputes.

Dividend Policy

The Company does not currently have a dividend policy in place, however, the Directors intend to have a dividend policy in place within the next 2 to 3 years, or prior to any admission to trading of the shares on a recognised stock exchange.

Exchange Listing

The Loan Notes have not been admitted to trading on a stock exchange and there are no plans to have the Loan Notes admitted to trading on a stock exchange within the foreseeable future.

Rights

Subject to any special rights attached to the Loan Notes, all Loan Notes issued by the Company rank pari passu in all respects with exception of coupon interest which is dependent on the amount of investment subscribed (see page 05).

Save as disclosed in this document:

- | | | | |
|----|--|----|---|
| a. | The Company does not have in issue any securities not representing share capital, and none of The Company's shares are held by or on behalf of The Company itself; | d. | There are no exchangeable securities or securities with warrants issued by The Company; |
| b. | The Company has not issued or granted options or warrants; | e. | There are no restrictions on the transferability of the ordinary shares. |
| c. | No person has any preferential | | |

Conflicts of Interest

The Directors confirm that there are not deemed to be any conflicts of interests with regards this Private Placing.

The Private Placing and Use of Funds

The Company is looking to raise up to £6,000,000 in return for a new issue of Loan Notes.

The directors of London DE LTD are looking to undertake a private placing for 6,000,000 Loan Notes in order to raise a maximum of GBP £6,000,000. The net proceeds of the Private Placing will be used to provide the Company with suitable working capital to fulfil the business plan as described in this Information Memorandum.

Expected subscriptions £6,000,000 (maximum in this round of funding).

Loan Notes to be issued 6,000,000 (assuming placing is fully subscribed).

The Company may pay financial intermediaries up to a maximum of 10% for any subscription introduced to The Company.

Investors looking to subscribe for shares need to ensure that they have read the risk warnings (see page 26) and the terms and conditions of investing (contained in the separate Application).

Exit Strategy

There are no intentions to have the Loan Notes admitted to trading on a stock exchange. Investors are expected to have their Loan Notes repaid no later than the Redemption date.

RISK WARNINGS

Risk Factors

Investors should consider carefully the following factors and other information in this IM before they decide to invest in The Company. An investment in The Company involves risks and investors may lose part or all of their investment. All of the information contained in this IM should be considered in the light of the risk factors set out below.

The principal risk factors considered by the Directors to be relevant when considering an investment in The Company are as follows (this is not an exhaustive list and investors should consult their financial advisers before investing).

Risks Relating to an Investment in the Loan Notes

The Loan Notes are not presently listed on any exchange and as such are deemed non-readily realisable, it will be difficult to obtain valuation information and information regarding the extent of the risk involved. In non-readily realisable shares than shares/securities that have been admitted to the Official List.

Investors should note that The Company does not currently have any arrangements in place to have the Loan Notes admitted to trading on a regulated stock exchange.

You may have difficulty selling this investment at a reasonable price and, in some circumstances, it may be difficult to sell it at any price.

Admission to Trading on a Recognised Stock Exchange

There are no intentions to have the Loan Notes admitted to trading on a stock exchange.

Risks Relating to Operating History, Past Performance & Future Performance

Past performance and historical information is not an indication of future performance. The Company's actual performance could differ materially from projections.

Risks Relating to the Company

The Company operates in the precious gems and jewellery sector and is reliant upon its wholesale and retail contacts and supply line of uncut gemstones. Should The Company be unable to

continue to secure a source of quality uncut gems the trading of The Company would be materially affected.

The Company's business model and its future plans are reliant on the industry sector standards and the forecasts and projections put together by The Company are based on the expansion of its existing experience and operations. Investors should note that should The Company be unable to expand its operations or be unable to benefit from the expected economies of scale and increased purchasing power or that it is unable to increase its sales distribution, the value of The Company could be materially affected and investors could lose some or all of their investment.

Other Risks

Exchange rates; The Company intends to source gemstones from external suppliers some of whom are located outside the UK, fluctuations in currency could have a material effect on the revenues, cost, and subsequent profitability of The Company.

Brexit; The probable impact of change to customs excise as a result of the UK leaving the European Union could have a material effect on the revenues, cost, and subsequent profitability of The Company.

Advice Recommended to Investors

The investment described in this IM may not be suitable for all recipients and investors are strongly advised to consult a person authorised under FSMA who specialises in advising on the acquisition of shares and other securities.

There is a risk that insufficient funds will be raised under the Placing to enable The Company to proceed with its proposed business expansion, and in such circumstances the future performance of The Company could be materially affected. Where The Company is unable to meet its financial commitments as a result of the proposed expansion investors should be aware that they could lose some or all of their investment.

Risks Relating to Key Personnel

The success of Company may be reliant on retaining certain key personnel, investors should note that should The Company be unable to retain key staff it could have a material effect on the revenues, cost, and subsequent profitability of The Company.

Changes in Legislation

The Company currently meets all UK legislation concerning the treatments and products offered, however, investors should be aware that changes to the current legislation could have a material effect on the revenues, cost, and subsequent profitability of The Company.

Existing Securities Issued by the Company

Subscribers for the Loan Notes should be aware that the Company has previously issued Loan Notes up to an amount of up to £443,000 that will rank pari passu in terms of the security offered to subscribers of the Loan Notes.

Security

Whilst the Company is offering investors the security of both a fixed and a floating charge over the assets of the Company investors should be aware this does not guarantee repayment of their interest and capital. In the event of a default the security offered may be insufficient to meet the Company's obligations to holders of the Loan Notes.

THE LOAN NOTES AND SECURITY

The Loan Notes that are being made available for subscription through this Private Placing are secured 5 year Loan Notes ("the Notes").

The Notes were established under the terms of a Trust Deed dated 20 November 2019 between the Company and the appointed Trustee Maddox Corporate Services Ltd. A copy of the Trust Deed is available upon request from the Company by emailing support@londonde.com. The security offered by the Company to investors are a fixed and a floating charge over the assets of the Company. A first charge was registered by the Trustee on 22 November 2019 at Companies House and the terms of the Security Deed can be viewed by clicking on the PDF link on the following page at Companies House:

<https://find-and-update.company-information.service.gov.uk/company/08806847/charges/4RThHCF6MQYf9Y1uefZ0Q-cY4RU>

<https://find-and-update.company-information.service.gov.uk/company/08806847/charges/x5H0HAUsmWBLBpFLqCkIruEXqgY>

The Notes are fully transferable but will not be admitted to trading on a stock exchange.

APPLICATION AND TERMS AND CONDITIONS OF SUBSCRIBING FOR LOAN NOTES

A separate application form along with the terms and conditions of subscribing for the shares is available from The Company.

Please note that the application form is only available as a supplement to this IM and cannot be forwarded to any potential investor as a standalone document.



Security Trustee
Maddox Corporate
Services Trustee



Security
Legal charge over the
Company and Assets



Payments
Proven Track
Record



FREQUENTLY ASKED QUESTIONS

What is the minimum entry for investment?

Minimum entry is £10,000. Investments are then available at £10,000 and increments of £5,000 thereafter.

What return do I make?

Depending on the amount invested, you can make between 10-18% per annum.

How are my funds secured?

All funds are sent to a secure escrow account and are only released upon purchase of the gold

How long is the duration of the investment?

This is a 5-year (60 month) investment term, with the opportunity to exit at any point after the initial period, with 3 months' written notice.

Are London DE Regulated?

London DE are not regulated by the FCA which means our UK Loan Note is an unregulated investment opportunity. We therefore require every investor to certify themselves as either a Sophisticated or High Net Worth individual, in order to confirm they understand the risks when investing into a Loan Note.

Are London DE able to give any advice?

London DE are not FCA Regulated Advisors and are not able to give any advice on investing. We would recommend you speak to a qualified FCA Regulated Advisor before making any investment decisions if you are unsure.

I am based Overseas; Can I still invest?

London DE welcomes investment Globally to qualified self-certified investors. You must ensure you provide all the necessary documents for your Anti-Money Laundering checks before proceeding.

Can I use Euros to invest?

We welcome investment in the following currencies: GBP, EUR & USD. Understand these risks before investing into any opportunity. Please seek financial advice if you need help with this.

What other costs do I have to pay when I invest?

There are no other costs throughout the duration of your investment.

When will I be paid my return?

Payments are made on the 1st working day of each month for the duration of the investment.

How long have London DE been paying returns for?

London DE have been paying investors a monthly return since June 2018



Can I invest using my pension?

London DE is available to invest via SSAS. All SIPP investments must be completed via an IFA.

Can I visit someone before making an investment?

Absolutely. We welcome anyone to our offices in Hatton Garden, London so you can see how we work. Alternatively, we are also happy to Zoom or WhatsApp if it's easier!

What happens if the company doesn't perform?

London DE has appointed Maddox Corporate Services as their Security Trustee. Maddox hold a legal Fixed and Floating charge over the company's assets on behalf of all Loan Note holders. Should the company default, the Security Trustee would be called upon to administer The Companies assets. London DE endeavours to hold more stock/assets than company debts. This in turn gives the investors true asset backed security. As with any investment there are risks. It is important to

What experience do London DE have in the Gemstone market?

London DE has been established since 2013 and has built up a solid reputation in the gemstone, jewellery and gold trading markets.

What is the purchase lead time for gold?

Our routes to market are between 5-10 days enabling us to do between two and four trades per month with the same capital.

Can I invest via a Limited Company?

Yes, you just need to provide a copy of your incorporation certificate as well as your personal AML checks and ensure that all relevant business partners agree to your investment.

What happens if you cannot source the gold?

All funds remain in the segregated escrow account, and should there be any issues with the purchase of gold, your funds are sent straight back to your bank account.

Where do you refine the gold?

We have partnerships in place with refineries in Brisbane, Dubai, Bogotá and London.

Can I purchase the physical gold?

We do sell gold bullion bars and coins to those who are looking to hold the asset. Please contact us on the following email address to discuss your requirements - invest@londonde.com

Security Trustee

An impartial interface between borrowers and multiple creditors, an independent security trustee acts as the sole holder of security for the benefit of the secured creditors or particular groups of them. Security trustees are appointed in structures such as secured loans and structured finance transactions, where the benefit of the security is held on behalf of a group of creditors. If required, the security trustee will take action to enforce the security and distribute the proceeds of enforcement to those contractually entitled to it.






LONDON
DIAMOND & EMERALD FINE JEWELLERY

LONDON DE LIMITED
Information Memorandum
relating to a private placing of Loan Notes

(Incorporated in England and Wales under the Companies Act 2006 with registered no: 08806847) of up to 6,000,000 Loan Notes of £1 nominal value

Date of Information Memorandum 1st May 2024

 +44 (0)207 859 4754

 invest@londonde.com

 www.londonde.com