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INVESTOR DECK

RALLY WARRIOR LTD

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15 February 2021



OUR MISSION

SECURE EQUITY FUNDING TO ENABLE CHRIS INGRAM TO
DEBUT IN THE WORLD RALLY CHAMPIONSHIP IN 2021 AND
BECOME WORLD RALLY CHAMPION BY 2027.

INVESTOR RETURNS OF 25% IRR AND 6.6X MONEY ARE TARGETED.

INVESTMENT HIGHLIGHTS



- Chris Ingram, aged 26, is the most successful current British rally driver for a generation in terms of FIA titles
- Winner of 2019 European Rally Championship – first British ERC winner for 52 years and youngest ever winning driving crew
- Together with his co-driver Ross Whittock, Chris has been successful at every level in British and European rallying
- 2021 will be Ingram’s debut year at World Rally Championship. He is aiming to win the WRC by 2027 and be a multi-time WRC winner
- Chris Ingram’s progress to-date is remarkable given that he has had to self-fund and secure corporate sponsorship
- Unique opportunity to become an equity investor into a Newco that will own Ingram’s image rights and receive all career earnings
- World’s elite WRC rally drivers (top 6) typically command revenues of over £6m per annum across driving contracts, sponsorship, endorsements, media & other income. It is also noted that several of these drivers are nearing the end of their careers
- This investment process is targeting to raise £800k by March 2021 and a further £850k by December 2021
- Proceeds of the first round will fund Chris’ 2021 debut WRC campaign and the second round will fund the 2022 and 2023 campaigns
- Chris has been offered drives for 2021 by multiple WRC teams who are typically offering to subsidise 50% of the cost. By 2023, we predict a 75% subsidy and a fully subsidised drive plus lucrative driving contract from 2024
- An Advisory Panel is in place to provide governance, including co-signing material expenditure thereby protecting equity proceeds
- With the risk of Covid disrupting WRC itinerary, entry fees will be paid one month prior to each rally and subject to a refund provision
- Freed from the distraction and uncertainty of raising funding, Chris will be able to focus on delivering exceptional performance
- A conservative ramp-up in revenues has been forecast, with revenue peaking at £6.5m in 2030
- Chris has significant secondary earning potential and, in recent years, has begun acting as a brand ambassador
- In the longer-term, as his career matures, Chris intends to use his profile within WRC to create an academy to help create pathway opportunities for future talented young British rally drivers to progress into the top tier of the sport
- Financial backers will get exclusive access to Chris at investor and sponsor events, including ‘behind the wire’ access
- Prospective investors are requested to evaluate this opportunity without factoring in the possible benefits of SEIS and EIS tax relief. An SEIS and EIS Advance Assurance application is due to be made
- High return on investment is forecast via long-term dividend yield – with a 25% IRR and 6.6x multiple on invested capital projected



CAREER HIGHLIGHTS



2015 FIRST WRC & ERC R2 CLASS WINS WITH PEUGEOT UK



2016 FIA ERC3 CHAMPION WITH OPEL



2017 JUNIOR ERC AND FIA ERC3 CHAMPION



2018 ERC U28 DEBUT VICTORY, WRC2 DEBUT PODIUM



2019 EUROPEAN RALLY CHAMPION

2020 COVID AFFECTED SEASON WITH LIMITED RALLYING

"I've been following Chris' progress over the last few years and in particular the determined way in which he succeeded in winning the 2019 European Rally Championship. This achievement should not be underestimated and it's the first time that a British driver has won this championship for 52 years. At Motorsport UK we'll offer whatever support we can to see Chris achieve his ambition of competing at World Championship level which is where he deserves to be."

David Richards CBE, Chairman, Motorsport UK

CAREER TARGETS

2021 WRC3 TOP-3 FINISH OVERALL

2022 WRC2 TOP-3 FINISH OVERALL

2023 WRC2 CHAMPION

2024 WRC1 DEBUT SEASON

2025 WRC1 FULL SEASON

2026 WRC1 TOP-3 FINISH OVERALL

2027 WRC1 WORLD RALLY CHAMPION

2028+ WRC1 BECOME MULTI-TIME WORLD RALLY CHAMPION

“Rallying is in my blood. I am driven by my ambition of becoming World Rally Champion and dedicate every day working towards achieving my goals for not only myself, but for my loyal team, partners and supporters.”





RALLY WARRIOR

Chris Ingram is 26, and the first British Rally Driver in 52 years to become FIA European Rally Champion. Born and raised in Manchester, Chris is driven towards one goal – to become FIA World Champion.

From working class roots, and the first in his family blood line to forge a career in Rally Driving, Chris is relentless, strong, passionate and hungrier than ever to achieve his dreams. In 2019, alongside his co-driver Ross Whittock, and despite a very limited budget, Chris and Ross became FIA European Rally champions.

For Chris, this reinforced his unshakeable belief that he can become a title contender for the World Rally Championship and this is just the beginning of the story. Chris is more motivated and determined than ever to move up to 'the big league' and battle with the world's best teams and drivers to achieve his dreams in the World Rally Championship.

Chris has one goal, to become the World Rally Champion.

WINNING TEAM



Chris and Ross have formed a highly successful driving crew since coming together in 2017



CHRIS INGRAM Rally Driver

FIA European Rally Champion 2019

Professional driver and brand ambassador

First Briton to win European Rally Championship in 52 years

Age: 26

Lives: Manchester



ROSS WHITTOCK Co-Driver

FIA European Rally Champion 2019 (Co-Driver)

Professional co-driver

Youngest driving crew to win European Rally Championship

Age: 29

Lives: Portsmouth



TOKSPORT – 2021 TEAM



- One of a number of teams to offer Chris Ingram a heavily subsidised drive for the 2021 WRC3 campaign is Toksport WRT
- Toksport is a successful Germany-based racing team that has delivered successful teams in rally and racing since 2002
- Chris Ingram and Ross Whittock have formed a strong partnership with Toksport, including winning the 2019 European Rally Championship when driving a Skoda Fabia Rally2
- Chris Ingram has driven for Toksport since 2018
- Toksport has provided substantial driving subsidy support towards Ingram's rallying since 2018
- Toksport had further success in 2020 when its drivers won WRC2
- For 2021, Toksport will be competing in the WRC and the ERC amongst other prestigious rally and racing competitions
- Toksport have been selected to run the official Skoda Motorsport-backed Fabia Rally2 cars in the WRC for 2021:
 - A Toksport Fabia Rally2 car won the WRC2 category during the first round of the 2021 WRC in Monte Carlo in January 2021
<https://www.skoda-storyboard.com/en/press-releases/rallye-monte-carlo-skoda-motorsport-supported-andreas-mikkelsen-wins-wrc2/>
 - One of Toksport's Fabia Rally2 cars is available to Ingram for 2021, subject to securing funding, to compete in the WRC Rally Croatia between 22-25 April 2021 and for the remainder of the 2021 WRC3 campaign. Ingram intends to compete in 6 WRC events in the 2021 season



MEDIA PROFILE



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Rallying

How Chris Ingram ended Britain's 52-year wait for a European rally title

Young driver thought his dream was over but crowdfunding got him back on track to win the European Rally Championship

Will Dickson

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Motorsport > Calendar

World Rally's Chris Ingram gets innovative to fund his dream

By Matt Warwick
BBC Sport

23 December 2020 | Motorsport |

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ERC

INGRAM AND WHITTOCK OFFICIALLY CROWNED FIA ERC CHAMPIONS, JOIN LEWIS HAMILTON ON STAGE IN PARIS



WRC NEWS VIDEO CHAMPIONSHIP RESULTS & STANDINGS WRC+ LIVE

MONDAY | 16 DEC 2019

EUROPEAN CHAMPION TARGETS WRC MOVE



WORLD RALLY CHAMPIONSHIP

- WRC is an annual rallying series organised by the Fédération Internationale de l'Automobile (FIA)
- Established in 1973, the WRC is a battle against the elements and the clock
- Events include snow-packed forest tracks to rock-strewn mountain passes
- Each rally features a number (typically between 15 and 25) of timed sections - known as special stages - on closed roads
- 2021 championship will be contested over 12 rounds - Europe (x9), plus Kenya, Chile and Japan
- 2020 was a shortened season of 7 rounds due to the Covid pandemic (6 events were cancelled)
- Sebastien Ogier (age 37) won WRC1 in 2020 with Toyota – this was his 7th WRC title win
- The FIA has a long-term plan of expanding the season to 14-16 rounds
- From 2022, hybrid fuelled vehicles will be introduced. They will run on electric-power when travelling between stages*
- The onset of hybrid vehicles in 2022 is expected to herald a growth in the sport, with more manufacturers expected to participate and use WRC as a shop window to generate interest in their new roadcars
- Key broadcasters – BT Sport, ITV4 and Eurosport
- 4m at-event attendances
- 155 global TV markets, 80+ million average TV audience & 850 million people watching globally**

*source: <https://www.wrc.com/en/news/season-2020/wrc/what---s-behind-the-wrc---s-new-2022-regulations/>

**source: <https://www.wrc.com/en/news/season-2020/wrc/wrc-tv-audience-leaps-in-2020-opening-quarter/>



WORLD RALLY CHAMPIONSHIP - CATEGORIES



WRC 1

- The championship's headline category. New-era World Rally Cars are driven by superstars such as Sébastien Ogier (age 37), Thierry Neuville (32), Ott Tänak (33) and Dani Sordo (37) – all of whom are significantly older than Chris Ingram
- Three manufacturers compete for drivers', co-drivers' and manufacturers' world titles across all championship rounds. All rallies count towards the final standings
- Additional manufacturers are expected to enter WRC from 2022 with the planned use of hybrid vehicles (notably Citroën and possibly Skoda may return in 2022)
- Cars include: Ford Fiesta, Hyundai i20, Toyota Yaris

WRC 2

- WRC2 is the championship's primary support category and the principal feeder for ambitious competitors targeting the final step to a World Rally Car drive
- The category is for manufacturer-backed teams and independent teams approved by the FIA
- Competitors must tackle eight rounds, comprising a minimum of six and a maximum of seven European rounds and at least one rally outside Europe - either Mexico or Japan. All eight scores count. Titles will be awarded for drivers, co-drivers and teams
- The championship is open to R5-specification four-wheel drive cars from the Rally2 class of technical regulations. They are less modified than World Rally Cars and power and performance are balanced through turbocharger air restrictors, minimum weight stipulations and price caps
- Cars include: Citroën C3, Ford Fiesta, Hyundai i20 and Skoda Fabia

WRC 3

- Newly-introduced WRC 3 category features cars that comply with exactly the same technical regulations as WRC 2, but is designed for privateer drivers only
- There are titles for drivers and co-drivers and competitors count their best five scores from any six rounds. There is no obligation to start a rally outside Europe
- As shown on the previous slide, Ingram plans to compete in six rounds during 2021
- Cars include: Citroën C3, Ford Fiesta, Hyundai i20 and Skoda Fabia

Sources:

<https://www.wrc.com/en/more/about-wrc/categories/wrc/>

<https://www.wrc.com/en/championship/support-championships/wrc-2/>

<https://www.wrc.com/en/championship/support-championships/wrc-3/>

CHRIS INGRAM BRAND



- Ingram has secured over £1.1m corporate sponsorship in his career to-date and is open to considering sponsorship offers for 2021
- Corporate sponsorship has come from a variety of businesses, including:
 - Peugeot UK, Total Oils & Peugeot Finance (2015 & 2016)
 - Opel & Opel Bank (2016 & 2017)
 - 11 Degrees (2017 & 2018)
 - Car Finance 247 (2017, 2018 & 2019)
 - Vauxhall Network Q (2017)
 - Andrew's Heat for Hire (2016 & 2017)
- Social media - large and growing fan base with over 107k social media followers
 - 54k Facebook (split 52k + 2k) + 42k Instagram + 8k Twitter + 3k YouTube



Partnership with Manchester City FC:

- Ingram is a lifelong Man City fan and is in discussions with City about a range of potential commercial collaborations
- Man City have offered to support Chris with coverage and exposure on Man City social media and PR channels.
- Man City has 70m social media followers



"In the three years that we have been supporting Chris, it's been great to see his natural talent, determination and passion take him to the top. As we've grown over the years, Chris' career has also gone from strength-to-strength, and it has been especially impressive to see how he approaches adversity and never lets setbacks stand in his way. He embodies our Company values - on and off the track - and is living proof that hard work pays off. We are proud to have played a part in Chris becoming the youngest ever European Rally Champion and can't wait to see his talents showcased on the world stage."

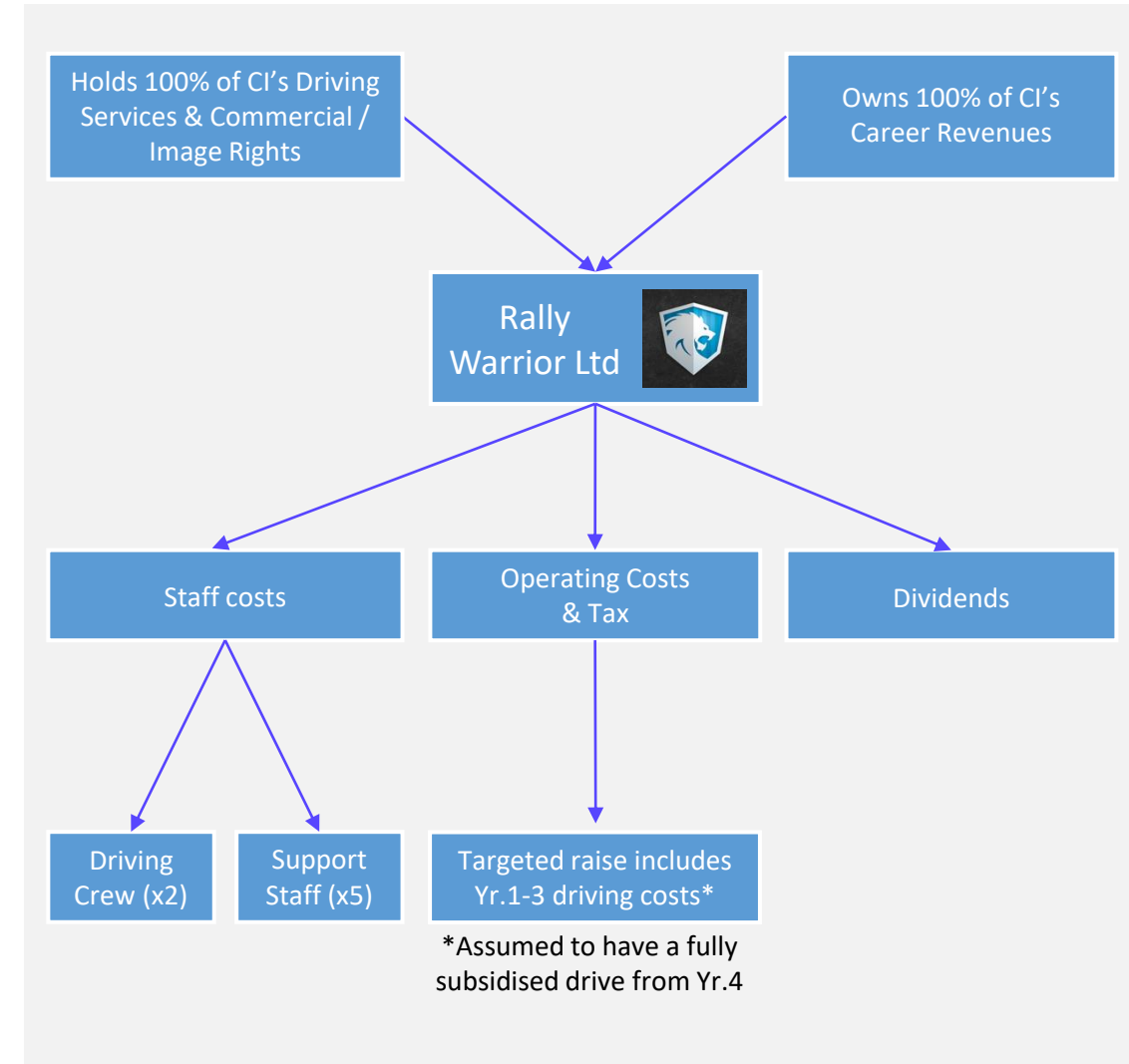
Louis Rix, CEO, Car Finance 247



TRANSACTION STRUCTURING

As indicated to the right, on completion of the first funding round:

- **Driver Services & Commercial/Image Rights** – Chris Ingram’s driving services and related commercial/image rights will be assigned into Newco pre-funding close
- **Career Revenues** – Newco will become entitled to receive all of Ingram’s career revenues – primarily expected to come from driving activities, but also from associated sponsorship, endorsement, media, appearances and merchandising
- **Newco** – Rally Warrior Limited (Company Number 13180378) was incorporated on 4th February 2021 and is, initially, wholly-owned by Chris Ingram
- **Directors** – Rally Warrior Limited will have at least 2 Directors – one appointed by Ingram (to be Ingram or his nominee) and one approved by the Advisory Panel with Adam Shore appointed as Advisory Panel Director, Chairman and having the casting vote
- **Share class** – Two share classes are envisaged with identical rights A Ordinary Shares (Founder Shares) and B Ordinary Shares (Investor shares)
- **Driving crew staff costs** – Includes salary for Ingram and Whittock and a discretionary performance-related bonus of up to 20% of salary for Ingram (Year 3 to Year 6 only) and Whittock (from Year 3 onwards). Plus pension and National Insurance
- **Support staff costs** – Job creation is envisaged to support Ingram to achieve his goal. From 2021 this will include a Performance Coach and PR Manager – both part-time. A Personal Assistant is assumed from 2023, a Commercial Manager from 2024 and a Driver Training & Academy Co-Ordinator from 2029. The Commercial Manager will be responsible for negotiating Driving Contracts and interfacing with sponsorship agencies – in the interim, Ingram and Adam Shore will fulfil this role
- **Operating costs** – All operating costs and overheads will be borne by Newco. Costs have been allowed from 2029 for Chris to use his profile within WRC to create an academy to help create a pathway for future talented young British rally drivers to progress into the top tier of the sport
- **Dividends** – Subject to distributable reserves being available, then shareholders will receive annual dividends





BENCHMARKING EARNINGS POTENTIAL & COSTS

In preparing the forecasts herein, the following approach has been taken to validate the assumptions:

- WRC1 driving contract revenue – validated through discussions with a current WRC1 team boss
- Sponsorship and endorsement revenue – validated through discussions with a global sponsorship agency with clients in WRC1
- Rally driving costs in Years 1, 2 & 3 – these are based upon Chris Ingram’s experience of the driving offers made to him previous years and for the current year
- Test driving costs – based on Chris Ingram’s experience
- Co-driver salary – based upon validation by WRC1 team boss and other industry sources
- Insurance costs – validated through discussions with a leading insurer to the WRC
- In addition, our own investigations into the companies owned by current WRC drivers



FINANCIAL FORECAST



Period	y/e	y/e	y/e	y/e	y/e	y/e	y/e	y/e	y/e	y/e	y/e	y/e	y/e	y/e	y/e
	Dec-21	Dec-22	Dec-23	Dec-24	Dec-25	Dec-26	Dec-27	Dec-28	Dec-29	Dec-30	Dec-31	Dec-32	Dec-33	Dec-34	Dec-35
Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Chris Ingram's age	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
WRC Category	3	2	2	1	1	1	1	1	1	1	1	1	1	1	1
Company Headcount	4	4	5	6	6	6	6	6	7	7	7	7	7	7	7
Driving contract	0	0	0	250	500	750	1,500	3,000	5,000	5,000	4,000	3,000	2,500	2,250	2,000
Racing sponsorship	0	250	350	150	150	150	150	200	200	200	200	150	150	100	100
Personal sponsorship & endorsement	0	25	50	70	100	150	300	500	750	1,000	900	700	600	550	500
Driving-related media & appearances	0	10	15	30	50	80	100	125	150	150	150	150	150	150	150
Social media	0	20	25	30	35	40	40	40	40	40	40	40	40	40	40
Merchandising	0	5	10	15	20	30	40	40	40	40	40	30	30	20	20
Driver training	0	5	20	30	40	50	50	50	50	50	50	50	50	50	50
Academy sponsor	0	0	0	0	0	0	0	0	50	50	50	50	50	50	50
Total Revenue	0	315	470	575	895	1,250	2,180	3,955	6,280	6,530	5,430	4,170	3,570	3,210	2,910
Rally driving	(300)	(550)	(275)	0	0	0	0	0	0	0	0	0	0	0	0
Test driving	(54)	(54)	(54)	0	0	0	0	0	0	0	0	0	0	0	0
Travel & subsistence - Driving crew	(30)	(55)	(55)	0	0	0	0	0	0	0	0	0	0	0	0
Travel & subsistence - Support staff	0	0	0	(28)	(28)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)
Salary costs - Driving crew	(60)	(80)	(80)	(115)	(150)	(170)	(190)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)
Discretionary bonus - Driving Crew	0	0	(16)	(23)	(30)	(34)	(20)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)
Pension & National Insurance - Driving crew	(10)	(13)	(16)	(22)	(29)	(33)	(35)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)
Staff costs - Driver Management & Support Team	(8)	(11)	(34)	(92)	(109)	(120)	(183)	(183)	(207)	(207)	(207)	(207)	(207)	(207)	(207)
Investor & Sponsor engagement & events	(15)	(22)	(23)	(23)	(25)	(28)	(33)	(44)	(58)	(59)	(53)	(45)	(41)	(39)	(37)
Sponsorship commission (racing)	0	(13)	(18)	(8)	(8)	(8)	(8)	(10)	(10)	(10)	(10)	(8)	(8)	(5)	(5)
Sponsorship agency (personal & endorse.)	0	(4)	(8)	(11)	(15)	(23)	(45)	(75)	(113)	(150)	(135)	(105)	(90)	(83)	(75)
Social Media promotion	(4)	(7)	(8)	(8)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)
Driver training and Academy	0	(2)	(8)	(12)	(16)	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(20)
Accounting, legal & other overheads	(19)	(28)	(30)	(31)	(34)	(38)	(47)	(65)	(88)	(90)	(79)	(67)	(61)	(57)	(54)
Damage insurance	(21)	(39)	(39)	0	0	0	0	0	0	0	0	0	0	0	0
Personal injury policy	0	0	0	(3)	(5)	(8)	(15)	(30)	(50)	(50)	(40)	(30)	(25)	(23)	(20)
Life cover	(11)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)
Legal/Structure Set Up Costs	(60)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fundraising	(124)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating costs & overheads	(715)	(892)	(676)	(390)	(472)	(560)	(675)	(765)	(883)	(925)	(882)	(820)	(790)	(772)	(757)
EBITDA	(715)	(577)	(206)	185	423	690	1,505	3,190	5,397	5,605	4,548	3,350	2,780	2,438	2,153

- Balanced forecast with conservative timescales
- Forecast may be exceeded with early success
- 2021-2023: Loss-making phase with aggregate rally driving costs of £1.1m being partly offset by racing sponsorship
- 2024: Anticipated first year in WRC1 with forecast £250k driving contract and lower racing sponsorship income due to reduced scope for personal contracts
- 2027: Securing WRC1 Title aged 33. This compares to Sebastien Ogier (29) and Colin McRae (27)
- Driving contract and sponsorship revenues projected to peak between 2029 and 2031
- Projected personal sponsorship and endorsement revenues underpinned by 2022 appointment of sponsorship agency
- Several of the current top WRC1 drivers are expected to retire in the next couple of years

2021	WRC3	TOP-3 FINISH OVERALL
2022	WRC2	TOP-3 FINISH OVERALL
2023	WRC2	CHAMPION
2024	WRC1	DEBUT
2025	WRC1	FULL SEASON
2026	WRC1	TOP-3 FINISH OVERALL
2027	WRC1	WORLD RALLY CHAMPION
2028+	WRC1	BECOME MULTI-TIME WRC CHAMPION

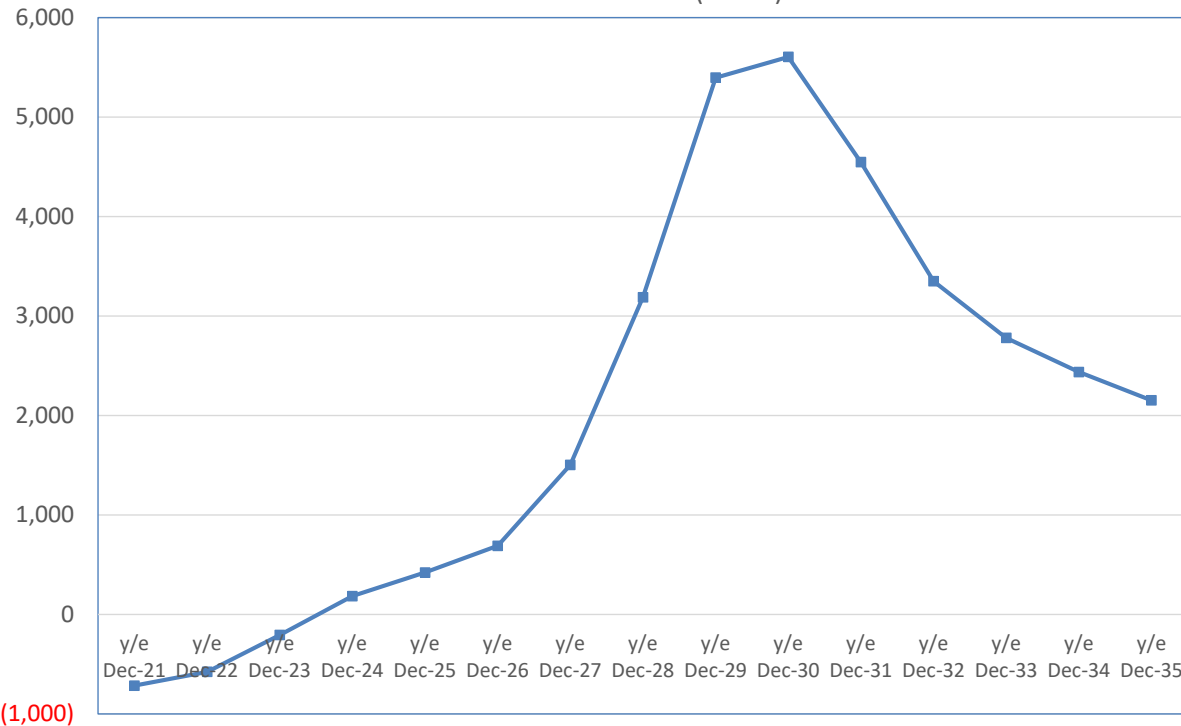


FINANCIAL FORECAST

- 15-year period forecast, with loss-making seasons during 2021, 2022 and 2023
- Projected profit each year from 2024, with rapid growth in EBITDA to 2030
- Mature profitability of £2m+ per annum forecast from 2028 to 2035
- Peak profitability anticipated around 2030 when Ingram will be aged 36

- Two equity rounds assumed in 2021 (Mar-21 and Dec-21)
- Projected to operate in cash-burn phase until the end of 2023, whilst maintaining £100k minimum cash buffer throughout (cash buffer shown by red line)
- Projected to be cashflow positive from 2024. A phased £1.6m capital reduction is projected between 2025 and 2027 i.e. share buyback to return £1.6m to investors
- Over £9m in investor dividends projected from 2027 – once distributable reserves are available (see Investor Returns slide later in this pack)

Annual EBITDA (£000s)



Monthly closing cash balance (£000s)





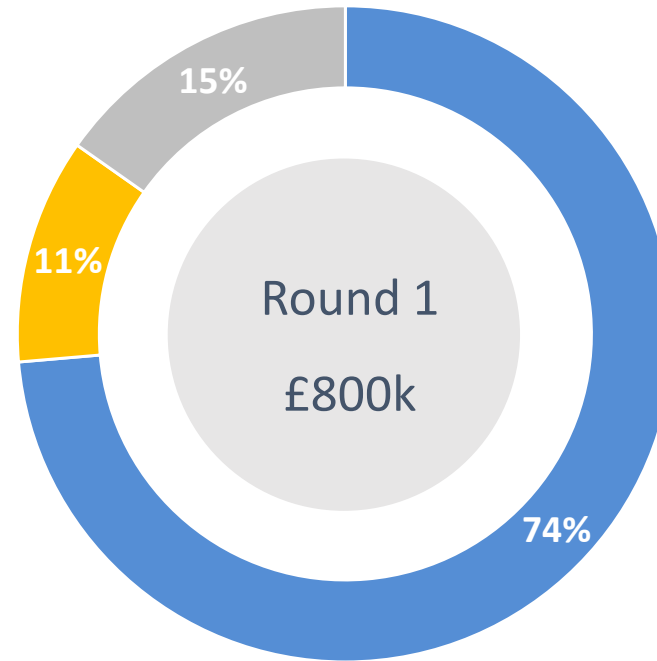
INVESTMENT REQUIRED

Funding Round 1:

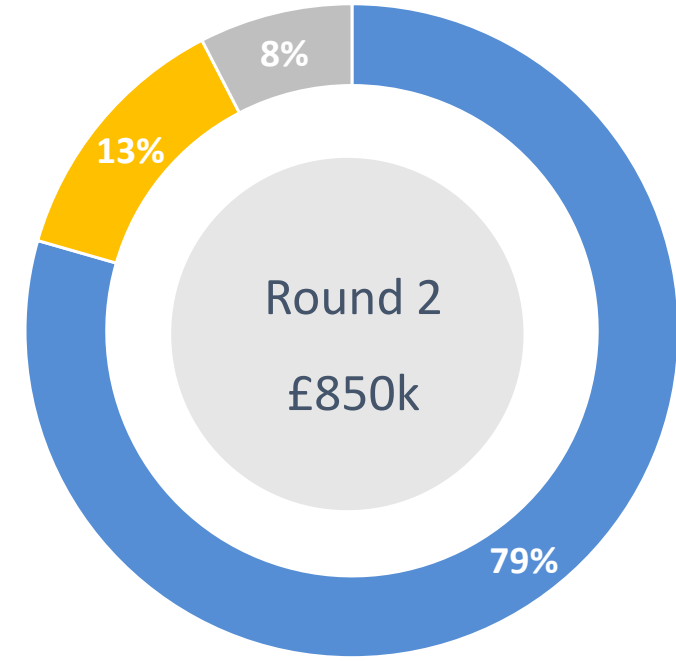
- Targeting £800k funding round (amount may be subject to change)
- £3m pre-money valuation
- Secures all funding required to compete in WRC3 for 2021
- Completion targeted in Mar-21 (during current Tax Year)

Funding Round 2:

- Targeting £850k funding round
- Aiming for £4m+ pre-money valuation
- Provide funding required to compete in WRC for 2022 & 2023
- Business to be well-capitalised and de-risked
- Completion targeted in Dec-21



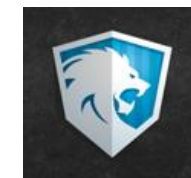
- Driving-related
- Overheads
- Funding, legal & structure set-up



- Driving-related
- Overheads
- Funding, legal & structure set-up



RISKS AND MITIGATIONS



Risk type	Risk	Mitigation
Covid disruption	Covid disrupting WRC itinerary. First event of 2021 season went ahead as planned in Monte Carlo in Jan-21. 2020 season was shortened to 7 rounds, with 6 events were cancelled due to Covid	To mitigate, event entry fees will be paid one month prior to each rally and subject to a refund provision. As a back-up, Ingram also has the option to select alternative WRC rallies, or compete in other rallies outside of the WRC and any unspent 2021 budget can be carried over into the 2022 season
Revenue & Cost	Securing a paid WRC1 drive takes an additional year (i.e. until 2025)	Introduction of hybrid rally cars in 2022 is expected to see additional manufacturers enter WRC1, meaning increased opportunities for Ingram to progress – coupled with expected retirement of a number of the leading WRC1 drivers in the next few years
Revenue	Winning World Rally Championship does not happen in 2027 but takes several years longer	7-season plan detailed herein to secure the WRC1 championship in 2027 is considered conservative. Several of the current top WRC1 drivers are expected to retire in the next few years
Revenue	Value of driving contract is below revenue forecasts	Conservative build-up in driving contract revenues assumed. Anticipated switchover of WRC1 from petrol to hybrid vehicles in 2022 is expected to see more manufacturers participating in the sport and result in more competition to sign the best drivers
Revenue	Underperformance against secondary revenue forecasts (Years 1-3)	No secondary revenue is conservatively assumed in Year 1. Modest racing sponsorship revenue is assumed for Years 2 and 3. From 2024 the scope for racing sponsorship income becomes reduced when driving for a team, but is still expected to provide material levels of income
Revenue	Underperformance against secondary revenue forecasts (Years 4+)	Recruitment of a Commercial Manager is assumed from Year 4 – being Ingram’s predicted WRC1 debut season. Focus will be securing the most competitive drive for Ingram and the most attractive commercial terms, plus overseeing development of sponsorship revenues and other opportunities
Cost	Cost of crash damage	Mitigated by procuring crash damage insurance between 2021 and 2023 ahead of targeting a paid driving contract from 2024
Cost	Risk and impact of injury to achieving of forecasts	Life cover is provided throughout 15-year forecast period. Loss of earnings from driving contract is protected from Year-4, which is the first year that such revenues are projected
Cashflow	Business raises insufficient funds in 2021-2023 period	Two funding rounds are targeted and minimum cash headroom of £100k is forecast, to provide a cashflow buffer. Additional equity rounds can be added if required – these will dilute the founder only
Investor Return	Risk of lower than expected return	A conservative approach has been taken to validate the key assumptions relating to time to become WRC1 Champion (in 2027), career earnings and associated cost base



INDICATIVE RETURNS & EXIT

- This opportunity provides relatively low entry costs vis a vis Ingram's career earning potential over the next 15+ years, at which point Ingram will be aged 41
- Projected returns of 25% IRR and 6.6x multiple of invested capital. Prospective investors requested to evaluate this opportunity without taking account of SEIS/EIS tax relief
- Dividends are forecast from 2027, once distributable reserves are available. Investor dividends of over £9m are projected to 2035 and could continue to be generated beyond 2035
- £1.6m capital reduction targeted for B Shareholders across 2025-2027 (underpinned by driving contract), to substantially de-risk investors by returning 97% of initial investments
- Investors will benefit from exclusive access to Chris Ingram at motorsport events, including opportunities for personal driving experiences
- Possible exit routes include: i) Capital Reduction (as illustrative scenario below); or ii) Founder-led buy-out

Year		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Total in Period
Year ended		Dec-21	Dec-22	Dec-23	Dec-24	Dec-25	Dec-26	Dec-27	Dec-28	Dec-29	Dec-30	Dec-31	Dec-32	Dec-33	Dec-34	Dec-35	
Chris Ingram age		27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	
Investment		(1,650)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,650)
Capital Reduction		0	0	0	0	400	600	600	0	0	0	0	0	0	0	0	1,600
Dividends		0	0	0	0	0	0	957	2,472	4,222	4,526	3,755	2,795	2,290	1,998	1,763	24,778
Total in period		(1,650)	0	0	0	400	600	1,557	2,472	4,222	4,526	3,755	2,795	2,290	1,998	1,763	24,728
Cumulative investment and dividends		(1,650)	(1,650)	(1,650)	(1,650)	(1,250)	(650)	907	3,378	7,601	12,127	15,882	18,676	20,967	22,965	24,728	
Dividend split	Equity	Dec-21	Dec-22	Dec-23	Dec-24	Dec-25	Dec-26	Dec-27	Dec-28	Dec-29	Dec-30	Dec-31	Dec-32	Dec-33	Dec-34	Dec-35	Total
Chris Ingram	62.3%	0	0	0	0	0	0	596	1,539	2,630	2,819	2,339	1,741	1,426	1,244	1,098	15,432
Investors	37.7%	0	0	0	0	0	0	361	932	1,593	1,707	1,416	1,054	864	754	665	9,346
Dividend split		0	0	0	0	0	0	957	2,472	4,222	4,526	3,755	2,795	2,290	1,998	1,763	24,778
Investors		Dec-21	Dec-22	Dec-23	Dec-24	Dec-25	Dec-26	Dec-27	Dec-28	Dec-29	Dec-30	Dec-31	Dec-32	Dec-33	Dec-34	Dec-35	Total
Investor equity investment		(1,650)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,650)
Capital Reduction		0	0	0	0	400	600	600	0	0	0	0	0	0	0	0	1,600
Investor dividends		0	0	0	0	0	0	361	932	1,593	1,707	1,416	1,054	864	754	665	9,346
Net Cash Flow		(1,650)	0	0	0	400	600	961	932	1,593	1,707	1,416	1,054	864	754	665	9,296
IRR	25%																
Multiple on Invested Capital	6.6x																

ADVISORY PANEL



- Provides commercial, financial, legal and corporate governance expertise and oversight to Rally Warrior Ltd. Adam Shore has been appointed as a Companies House Director
- At least two representatives of the Advisory Panel will meet once a month with Chris Ingram to review performance against strategic plan, to consider upcoming opportunities and act as co-signatories for any expenditure of >£3k. Composition of Advisory Panel may alter over time with replacements approved by remaining Advisory Panel members or the B Shareholders at AGM/EGM
- Will act as the Remuneration Committee when setting salaries and discretionary bonuses for Ingram and Whittock – such bonuses expected to be capped at 20% of salary. The forecasted costs contained herein for salaries and bonuses should be considered to be representative in real terms of the anticipated levels, although may be subject to change
- Saffery Champness LLP, a UK top 20 firm of chartered accountants, with significant expertise in the sport and entertainment sectors is expected to provide audit and tax services



ADAM SHORE

Director

Corporate lawyer by training. Was in-house Counsel at F1 team BAR Honda from 1999-2003. He continued to have a strong bias in his legal practice to motorsport following his time in Formula 1, and in parallel managed the careers of several high profile drivers including Adam Carroll. In 2008, he left legal practice to focus on growing businesses in the Energy and Environment Sector. He is currently Director of Corporate Development at a market-leading Water Infrastructure company.



SHAUN GOMM

Managing Director, SG Financial

Innovation and growth funding specialist with over 20 years' experience working strategically and commercially with growth businesses. Corporate Finance, Finance Director and Project Finance background. He is a Chartered Certified Accountant and spent 8 years in Corporate Finance at Deloitte. Formed SG Financial in 2018 to assist SMEs to secure innovation and growth funding. Engaged as Consultant Finance Director to several businesses.



JAMES EARL

Partner, Fladgate LLP

Partner at City law firm Fladgate LLP and heads up its Sports Business Group. James has worked in the international sports sector for two decades, with a strong focus on the financing and commercialisation of sports rights. He has worked with a wide range of athletes, and within motorsport has been involved at every level from junior karting to Formula 1, working with drivers, teams, sponsors and manufacturers.

NEXT STEPS



Overview:

- This investment opportunity is only available to investors who are able to certify themselves as High Net Worth or Sophisticated Investors
- Minimum investment level per investor: £10,000
- Total targeted raise*: £1,650,000 across Round 1 and Round 2
- Round 1 raise in March 2021*: £800,000 target equity raise on a £3,000,000 pre-money valuation (21.05% equity interest)
- Round 2 raise in December 2021*: £850,000 target equity raise on a provisional £4,250,000 pre-money valuation (16.67% equity interest)

Round 1 Anticipated Investment Timeline*:

- Expression of interest deadline for non-binding investment levels: 1 March 2021. To register your interest, please do so online at: www.rallywarrior.com/investment
- Completion of investment deadline: 19 March 2021. Investors will be asked to sign relevant subscription documentation. It is anticipated that the SEIS / EIS status of the investment will be clarified ahead of 19 March 2021
- Target date for first WRC event of 2021 for Chris Ingram: 22-25 April 2021 (Croatia), with entry fees to be paid one month in advance
- Investment Terms: All investments to be regulated and protected under the Company's articles of association which will be made available to all prospective investors prior to completion of their investment
- Contact details for further information: investment@rallywarrior.com

**Company reserves the right to alter the size, timing and phasing of the targeted equity raise*

The content of this presentation has not been approved by an authorised person within the meaning of the Financial Services and Markets Act 2000. Reliance on this presentation for the purpose of engaging in any investment activity may expose an individual to a significant risk of losing all of the property or other assets invested. Any individual who is in doubt about the investment to which this document relates should consult an authorised person specialising in advising on investments of the kind in question.



MEDIA LINKS - ARTICLES

- **BBC Sport (Dec 2020)** - [World Rally's Chris Ingram gets innovative to fund his dream - BBC Sport](#)
- **BBC Sport (Feb 2020)** - <https://www.bbc.co.uk/sport/av/51504323>
- **Pit Crew Online (Feb 2020)** - <https://www.thepitcrewonline.net/2020/02/14/interview-with-chris-ingram-2019-european-rally-champion/>
- **Checkered Flag (Jan 2020)** - <https://www.thecheckeredflag.co.uk/2020/01/chris-ingram-on-his-2020-plans-wrc2-is-the-only-way-to-go/>
- **Eurosport (Dec 2019)** - https://www.eurosport.co.uk/erc/ingram-and-whittock-officially-crowned-fia-erc-champions-join-lewis-hamilton-on-stage-in-paris_sto7566933/story.shtml
- **WRC Official Website (Dec 2019)** - <https://www.wrc.com/en/news/news-archive/wrc/european-champion-targets-wrc-move/>
- **Skoda Motorsport (Dec 2019)** - <https://www.skoda-motorsport.com/en/chris-ingram-any-crash-would-end-my-career/>
- **The Guardian (Nov 2019)** - <https://www.theguardian.com/sport/2019/nov/27/chris-ingram-european-rally-champion-interview-motor-sport>
- **ERC Official Website (Nov 2019)** - <https://www.fiaerc.com/introducing-the-erc-title-contenders-1-chris-ingram/>
- **Car Finance 247 (May 2018)** - <https://www.carfinance247.co.uk/blog-post/super-skoda-how-chris-ingram-s-fabia-r5-rally-car-is-created>



MEDIA LINKS - VIDEOS



- <https://www.youtube.com/watch?v=BHTtxlJmpLQ>
- [SPORTbible - Chris Ingram Racing Skills 🎧🎧🎧 | Facebook](#)
- <https://www.facebook.com/100044225389883/videos/679003752806196/>
- <https://www.facebook.com/100044225389883/videos/598074844271869/>
- <https://www.youtube.com/watch?v=6Z8qLYAkTYo>
- <https://www.youtube.com/watch?v=tvzKUcD5v88>

The following video has received 2.4 million views:

https://m.facebook.com/story.php?story_fbid=2287665794578824&id=169241833087908&sfnsn=scwspwa

Chris Ingram Rally
22 Jan · 🌐

Chris Ingram Rally is with Toksport WRT and CarFinance 247.
17 Dec 2018 · 🌐

Driver: Chris Ingram Rally (Follow my Instagram for more)

2.4mn views

YouTube GB

SEAJETS Car Finance 247

ERC FIA EUROPEAN RALLY CHAMPIONS

Chris Ingram - European Rally Champion
2.6K subscribers

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Chris Ingram Rally 2019 - Chase Your Dreams
6,951 views · 2 years ago
@chrisingramrally

Chasing our 2019 goal of becoming the first British crew to win the European Rally Championship in over 50 years, in order to reach our ultimate ambition of competing in the World Rally Championship from 2020 onwards.

We want YOU to join us on this incredible journey to the WRC! READ MORE

Uploads ▶ PLAY ALL

- Congratulations to Toksport - 2020 WRC2 Champions
196 views · 1 month ago
- We're Back! Time for Rally Islas Canarias 2020
1.4K views · 2 months ago
- Most crazy moment of my career! - THAT final stage to...
334 views · 2 months ago
- The most scared rally co-driver of all time!
1.1K views · 2 months ago
- MN Chris Ingram Rally Challenge Highlights
360 views · 8 months ago
- MN Ingram Rally LIVE Final stages
488 views · Streamed 8 months ago



CHRIS INGRAM

RALLY WARRIOR

2019 EUROPEAN RALLY CHAMPION



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