

Regulatory Story



- Application for Admission to NEX
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Dozens Savings PLC
15 February 2019

Dozens Savings plc

(the "**Issuer**")

Application for Admission to the NEX Exchange Growth Market

Dozens Savings plc (the "**Issuer**" or "**Dozens Savings**") is pleased to announce that it has established a programme (the "**Bond Programme**") to offer 5.00% fixed-rate, secured bonds of £100 nominal value each (the "**Bonds**").

In connection with the Bond Programme, which is not anticipated to exceed an aggregate principal amount of £7 million, Dozens Savings plc has applied for admission to trading of £400 Bonds on the NEX Exchange Growth Market ("**NEX**"), with effect from 8.00am on 27 February 2019 ("**Admission**").

The Issuer expects to apply for admission to trading of subsequent tranches of Bonds on a regular basis, in accordance with its Base Admission Document dated 14 February 2019, which will be accessible via its website, <https://dozens.com/nex/>, and which contains additional information required under Rule 75 of the NEX Rules for Issuers.

Additional Information about the Issuer is as follows:

Name and Trading Name

Dozens Savings plc

Address and Telephone Number of Registered Office

WeWork Tower Bridge
International House
1 St. Katharine's Way
London E1W 1UN

Telephone: 0808 164 1020

Names and Functions of Directors

Aritra Chakravarty - Executive Director

Aritra is one of the founders and CEO of Project Imagine and incorporated Project Imagine in January 2018. Aritra has overall responsibility for the governance and strategy of Project Imagine and its wholly owned subsidiary, Dozens Savings.

Before founding Project Imagine, Aritra had a number of roles within HSBC, including as Director of Strategy Implementation and as Global Head of Digital FX and Investment Products for their retail banking and wealth management division.

Aritra holds an MSc in Finance (MIF) from London Business School and an MBA from the Indian Institute of Management in Calcutta.

Gemma Katherine Sapwell Steel - Executive Director

Gemma is General Counsel and Head of Compliance at Project Imagine, as well as being on the board of directors of Project Imagine. She has 12 years of financial services experience in law firms, banks and asset managers, and qualified as a solicitor in 2008 after training and working with Hogan Lovells.

Before working at Project Imagine Gemma was Deputy General Counsel at Source ETF/Invesco PowerShares ETF, responsible for all day-to-day legal, compliance and regulatory matters within the firm, focusing on exchange traded funds and exchange traded certificates/debt securities in the UK and European offices. Prior to that Gemma worked in legal and regulatory teams at Morgan Stanley, BlackRock/Barclays Global Investors and Lloyds Bank.

Gemma holds a MA in Law from Cambridge University, and recently completed the Oxford Fintech Programme at the Saïd Business School.

Ajay Kumar Rajpal - Independent Non-executive Director

Mr. Ajay Rajpal, ACA, is a Chartered Accountant and member of the ICAEW, qualifying in 1999. During his career, he has gained broad-ranging commercial experience in a number of finance-related roles which involved working for periods in the US, Europe, Middle East and Far East.

In 2011, Ajay established his own consultancy business, providing companies with various corporate services. This included assistance with their pre-IPO funding, the IPO process and post IPO management. Ajay has project managed the IPO process and assisted with the associated funding of two businesses on AIM, namely New Trend Lifestyle Group Plc, which provides Feng Shui products and services across Asia, and Zibao Metals Recycling Group Plc, a Hong Kong and China-based metals recycling company. He currently acts as non-executive directors for these companies. Ajay assisted AIM-listed MNC Strategic Investments Plc in restructuring its debts and oversaw the disposal of the non-performing assets of this company.

In 2018, Ajay participated in the reverse takeover of Grand Vision Media Holdings plc (LSE: GCMH), formerly Simian Global plc, as a non-executive director of that company and continues to hold that position.

Sector Classification

Financial Services

Company Profile

Dozens Savings is a newly-formed public limited company incorporated in England and Wales on 18 September 2018. Dozens Savings has been established to enable customers of Project Imagine Ltd ("**Project Imagine**") to subscribe for the Bonds. Dozens Savings is a wholly-owned subsidiary of Project Imagine, set up as a special purpose vehicle (SPV) to issue Bonds distributed to Project Imagine's customers via its Mobile App. At the date of this document Dozens Savings has not commenced trading, nor conducts any other activities in deposit taking, lending or investing.

Project Imagine is a recently-formed company that aims to create an improved, second-generation financial management alternative-disrupting banking and money problems via a solution that enables users to pursue a simple and equitable financial future. Project Imagine's vision is of an easy and accessible financial future for all, one that is built on a keen interest in people and their behaviour, not just numbers and statistics.

The FCA has granted Project Imagine an e-money licence and an investment licence, enabling it to offer both execution only and portfolio management services.

Project Imagine is looking beyond the traditional financial structures and revenue lines to build a financial management alternative that does better by its customers, helping customers save seamlessly, rather than just spend. Their products cater to a wide range of consumers with a common goal, which is to improve their relationship with money and plan towards a stable financial future. By combining original financial products with innovative tech solutions, such as various triggers, nudges, and incentives, Project Imagine aims to help people save and grow their money.

Project Imagine was incorporated in England on 17 January 2018 as a private company limited by shares. Its registered office is located at WeWork Tower Bridge, International House, 1 St. Katharine's Way, London, United Kingdom, E1W 1UN.

USE OF PROCEEDS

Dozens Savings will transfer the proceeds of each Tranche of Bonds to an account (the "**Secured Account**") which will be subject to a charge in favour of a trustee appointed to protect the interests of the holders of Bonds. Under the terms of the charge, the monies held in the Secured Account will be used to secure repayment of the principal and payment of interest on the Bonds.

NEX Exchange Corporate Adviser

Alfred Henry Corporate Finance Limited

Number and Class of Securities being Admitted

Dozens Savings plc has applied for admission to trading of 4 Bonds of £100 principal amount each, representing the first tranche of Bonds, on the NEX Exchange Growth Market, with effect from 8.00am on 27 February 2019.

Timetable

Dozens Savings plc expects to apply to list additional tranches of Bonds on a regular basis, in accordance with its Base Admission Document dated 14 February 2019.

Substantial Shareholdings

Dozens Savings plc is a wholly-owned subsidiary of Project Imagine. The following individuals or entities (and no others) are interested, directly or indirectly, in 3% or more of the votes able to be cast at general meetings of Project Imagine:

Shareholder in Project Imagine	Voting Shares			Summary	
	No of issued A Ordinary Shares* in Project Imagine	No of issued B Ordinary Shares* in Project Imagine	No of issued Preferred Ordinary Shares* in Project Imagine	Total No of Shares in Project Imagine with Voting Rights	% of Voting Rights in Project Imagine
Aritra Chakravarty	350,000	0	0	350,000	35.00%
Clement Tung	0	135,100	276,900	412,000	41.20%
Cyrus Wen	0	56,900	164,900	221,800	22.18%

Website Address

<https://dozens.com/nex/>

Expected Admission Date

27 February 2019

For Further information, please contact:

Gemma Steel

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Dozens Savings plc
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Alfred Henry Corporate Finance Limited

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