

## Mortgage application

Dear Sirs,

Me and my wife Natallia moved to Estepona in the end of September 2020 and have since then living in a rented apartment in the centre of Estepona. We have now found a townhouse that we plan to buy in Manilva municipality. Due to that the major part for now are invested in my companies, my two properties in Sweden and my wife's apartment in Belarus are we in a need for a mortgage.

The house we are looking at are located to La Borboleta in Manilva and we have recently carried out valuation of the house.

Me and my wife are resident in Spain and since we moved to Estepona started our own company Tiny River S.L. which we are operating from. I have earlier lived in Spain as a residence during 2004 to 2008 and owned two houses in Orihuela Costa (Murcia).

I have been running smaller companies since 1983 and have today owner and voting control of 7 companies:

- **Tiny River AB (Sweden)** – holding company and consulting services mainly against the financial sector.
- **ZeroWatt Group AB (Sweden)** – selling of outdoor and indoor luminaries, gained net profit has been invested in our own Smart City system, SmartZero which have gained large interest from several municipalities. The first pilot project is planned to be started together with 3 – 4 municipalities during the coming summer. ZeroWatt are participating in several public procurement and recently (Feb 2021) won a master agreement with Stockholm Stad (Stockholm municipality). The company involves 7 persons, 3 engineers in Istanbul, 2 persons in Stockholm, 1 sales representative in Trondheim and me in Estepona.
- **E24 Finance AB (publ)** – development of financial platforms
- **Tiny River OU (Estonia)** – holding company with no current activities.
- **GlobeCon d.o.o. (Croatia)** – yacht charter in Croatia, owner of S/Y Maravillosa (Hance 545). My plans are to sell the yacht to Tiny River S.L., relocate the yacht to Spain and close down GlobeCon d.o.o. during 2021.
- **Tiny river S.L. (Spain)** – our company in Spain wherefrom me and my wife have salaries. The company is in first place deliverer services to and represent ZeroWatt Group AB in Spain.
- **Hallonbacken Produktion AB (Sweden)** – 51% owned by Tiny river AB. The company owns 4 plots target for development of 4 villas in Trosa in Sweden. The company is in advanced discussions to be sold within the time frame of 2 – 6 weeks.

My incomes have during the years been in form of a combination of salary and dividends, a large extent of gained profit has been reinvested into the companies, since 2018 mostly into ZeroWatt Group and Tiny River. Received net dividends after tax has been lent out to the companies and today do I have a total of approx. 329 K EUR deposited into my companies in form of private loans to my own companies that I will pay back to me privately once liquidity allows.

Regarding GlobeCon do I investigate to move the yacht from GlobeCon to Tiny River S.L., therefore have the article of association in Tiny River S.L. already been prepared for this business. Thereafter are the plans to close down GlobeCon d.o.o.



For my villa in Sweden will go on the market on the 19<sup>th</sup> of May and will most likely be sold during May with completion and handover property in August. We are planning to buy a smaller house in the north Greater Stockholm during the autumn.

For living expenses have I during 2020 taken out a salary of 80 000 SEK (2 x 40 000 SEK) and have also reserved another 80 000 SEK in bookings that will be taken out via Tiny River S.L. now when the Spanish company are in place. The establishment of Tiny River S.L. took a bit longer time than expected but are now in place.

In addition have I had dividend from Tiny River AB during 2020 to the sum of 200 000 SEK.

Since my Spanish company Tiny River S.L. was in place have I from March 2021 taken a salary of 4 000 EUR/month and my wife Natallia 2 000 EUR from May when she now received her NIE number.

- Leif – charging Tiny River S.L. as director/administrator
  - 4 000 EUR/m (without VAT)
- Natallia – charging Tiny River S.L. as autonomous
  - 2 000 EUR/m + VAT
  - Social security as autonomo approx. 50 EUR for first 12 months thereafter approx. 290 EUR.

For the mortgage are we asking for a mortgage of 80% of the net purchase price 80% x 240 000 EUR giving 192 000 EUR which will gives us financial space to carry out the needed refurbishment of approx. 20 000 – 25 000 EUR. The asked 192 000 EUR represents approx. 67% of the valuation value of 284 526 EUR.

Appendix;

- 1) Asset summary
- 2) Financial reports companies
- 3) Credit reports
- 4) La Borboleta 36, nota simple and valuation of the property
- 5) Purchase and refurbishment calculation
- 6) Residencia and passport documents
- 7) Salary and tax reports

**Best regards,**

**Leif y Natallia**

Estepona 11<sup>th</sup> of May 2021