

FRIENDS & FAMILY ROUND TERM SHEET

Real Agent Network Limited

Indicative principal terms for the proposed friends and family investment. Issued to named recipients only.

£100,000 priced equity · £900k pre-money · £1.0m post-money

10% dilution · 55,556 Round Shares at £1.80 · SEIS advance assurance intended

SECTION 1

Preamble & parties

This term sheet summarises the proposed principal terms of the friends and family round of **Real Agent Network Limited** (Companies House 17237239, incorporated 22 May 2026, England & Wales). **It is non-binding** except for the confidentiality and exclusivity provisions, and is subject to satisfactory completion of due diligence and execution of definitive long-form documentation.

This document is shared with prospective investors who satisfy the relevant UK self-certification criteria. Confirmation of investor status is required prior to subscription. Distribution beyond named recipients is prohibited.

ISSUER	Real Agent Network Limited (the "Company"), a private limited company incorporated in England & Wales on 22 May 2026 (Companies House number 17237239).
FOUNDERS	Joel Smalley (CTO), Adam Mackay (COO), Alex Pelosi-Buchanan (Director, sole proposed director on IN01), and Jamie Fisher (Partner) (collectively, the "Founders").
STRATEGIC SHAREHOLDERS	BackleyBlack LLP (8.75% pre-investment), holding ordinary shares <i>pari passu</i> with the Founders.
INVESTORS	Friends, family, and other self-certified investors (the "Investors"), each subscribing in this round.
ROUND SIZE	£100,000 aggregate, single tranche, single closing.
MINIMUM CHEQUE	£2,000 per Investor. The Company reserves the right to waive at its discretion. No maximum cheque.
TARGET FIRST CLOSE	31 August 2026. Subscriptions accepted on a rolling basis between the date of this term sheet and the long-stop date below.
LONG-STOP DATE	30 November 2026. After the long-stop date the round is deemed closed unless extended by mutual agreement.

SECTION 2

Share economics & use of proceeds

INSTRUMENT	Ordinary shares of £0.001 nominal value (the "Round Shares"), ranking <i>pari passu</i> with the existing ordinary shares. No preference share class, no liquidation preference, no anti-dilution ratchet.
PRE-MONEY VALUATION	£900,000
POST-MONEY VALUATION	£1,000,000
NEW INVESTOR STAKE	10.00% of post-money equity, in aggregate.
FOUNDERS' & EXISTING-SHAREHOLDER RETAINED STAKE	90.00% post-money in aggregate, distributed per the cap table overleaf (each existing holding diluted pro-rata).
ISSUE PRICE	£1.80 per Round Share (£0.001 nominal + £1.799 share premium). Issue price = pre-money / pre-investment shares = £900,000 / 500,000.
NUMBER OF ROUND SHARES	55,556 (one-ninth of the 500,000 pre-investment shares, so Investors hold 10% of the enlarged 555,556 total). Exact one-ninth is 55,555.56; rounded to 55,556 whole shares. [CHECK: whole-share rounding.] At £1.80 per share this subscribes £100,000.80, treated as the £100,000 round with the £0.80 rounding trued up at completion.
USE OF PROCEEDS	Indicative split of the £100,000, same categories scaled to the smaller round: founder coverage and lean core-team runway c. £45k (Joel CTO, Adam transitioning off Muvin operating); brochure-wedge go-to-market campaign c. £25k (Magnetic BD, EA Masters, Kerfuffle, founder travel); Loop API integration formalisation c. £8k; capex c. £10k (Pi hardware + office); legal, accounting, insurance c. £7k; working capital and contingency c. £5k. [CHECK: allocation is indicative; exact split to be set by the board at closing.]
FUNDS EXPECTED	Cleared into the Company's solicitor's client account within 4 business days of each Investor's signed subscription.
NEXT ROUND (INDICATIVE)	A subsequent priced round of £500k–£1m is anticipated once the round milestones are met (Loop integration live; expressions of interest converted to paying customers). Round investors receive pro-rata pre-emption. Indicative only, not a commitment.

SECTION 3

Cap table on closing

Post-money, fully diluted. Pre-investment shares 500,000 (£0.001 nominal, per Companies House IN01 filed 22 May 2026); Round Shares 55,556; total post-closing 555,556. Existing holdings are unchanged in number and diluted pro-rata; each holder's post-round percentage is their pre-round percentage multiplied by 0.90.

HOLDER	ROLE	SHARES	%
Joel Smalley	CTO	124,500	22.41%
Adam Mackay	COO	124,500	22.41%
Alex Pelosi-Buchanan	Director	100,000	18.00%
Jamie Fisher	Partner	75,813	13.65%
BackleyBlack LLP	Strategic	43,749	7.87%
Stewart Smalley	—	31,438	5.66%
Pre-investment shareholders subtotal	—	500,000	90.00%
New investors (this round)	Round Shares	55,556	10.00%
Total post-closing	—	555,556	100.00%

Statement of No PSC filed with IN01. Sole proposed director on IN01: Mr Alex George Pelosi-Buchanan.

SECTION 4

Governance & shareholder protections

BOARD COMPOSITION	One executive director at closing: Alex Pelosi-Buchanan (sole proposed director per IN01). The Company will appoint Joel Smalley and Adam Mackay as additional executive directors immediately following closing. Investors (acting collectively, or any single investor holding $\geq 10\%$ of the Company) may nominate one non-executive director (NED) to the board, subject to founder approval not unreasonably withheld. Investors holding $\geq 5\%$ may otherwise appoint a non-voting observer.
INFORMATION RIGHTS	Quarterly management accounts and an annual operating plan supplied to each Investor holding $\geq 5\%$.
PRE-EMPTION	Pro-rata pre-emption rights on future equity issuances, customary carve-outs (employee share scheme, M&A consideration, conversion of convertibles).
DRAG-ALONG / TAG-ALONG	Customary drag-along triggered by holders of $\geq 75\%$ of the shares; tag-along on any sale by Founders of $>5\%$ of their shares.
SHARE TRANSFERS	Founders' shares subject to customary good-leaver / bad-leaver provisions, to be specified in long-form documentation.
SEIS	The Company intends to apply for SEIS advance assurance. SEIS relief is not currently held, is not a condition of this round, and is not assured. Prospective investors should take their own independent tax advice.
CONFIDENTIALITY	Recipients shall keep this term sheet and all related information confidential. <i>Binding.</i>
EXCLUSIVITY	The Company shall not solicit competing offers from the date of mutual execution of this term sheet until first close or the long-stop date, whichever is earlier. <i>Binding.</i>

SECTION 5

Closing terms

GOVERNING LAW	English law. Exclusive jurisdiction of the courts of England & Wales.
EXPENSES	Each party bears its own legal and advisory costs.
FOUNDER IP ASSIGNMENT	At first close, Joel Smalley and Rubytech LLC (his US trading vehicle) will assign to the Company all intellectual property in the Real Agent platform built to date by deed of assignment — outright, with no licence-back and no royalty. The Company will own the platform at day one, free of any encumbrance.
CONDITIONS TO CLOSING	(i) Execution of the Founder IP assignment described above; (ii) completion of investor due diligence to its reasonable satisfaction; (iii) execution of a subscription & shareholders' agreement and adoption of bespoke articles; (iv) receipt of cleared funds.
LONG-FORM DOCUMENTATION	Subscription & shareholders' agreement and bespoke articles of association to be drafted by the Company's solicitors and circulated within 5 business days of mutual signature of this term sheet.
DISCLOSURES	(a) Platform dependency on Anthropic (Claude Code subscription via the customer; not marked up by the Company). (b) Statement of No PSC filed with IN01 at incorporation.

SECTION 6

Review and sign

READY TO PROCEED

Request your signing link

When you have reviewed these terms and completed the relevant investor statement, request your personal signing link. We will send a secure link to sign this term sheet and confirm your commitment.

[REQUEST YOUR SIGNING LINK](#)

Execution of this term sheet constitutes acceptance of the binding clauses (confidentiality and exclusivity). All other clauses are non-binding pending long-form documentation.

FOR THE COMPANY

Alex Pelosi-Buchanan

Director, Real Agent Network Limited

DATE

FOR THE INVESTOR

NAME

ENTITY (IF APPLICABLE)

COMMITMENT
£

Signature

DATE

APPENDIX A

High Net Worth Individual Investor Statement

If you meet **condition A or B below**, you may choose to be classified as a high net worth individual for the purposes of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005.

In the last financial year, did you have:

A) An annual income of £170,000 or more? Income does NOT include any one-off pension withdrawals.

No Yes

If yes, please specify your income (as defined above) to the nearest £10,000 in the last financial year
£ _____

AND / OR

B) Net assets of £430,000 or more? Net assets do NOT include: your home (primary residence), any loan secured on it or any equity released from it; your pension (or any pension withdrawals) or any rights under insurance contracts. Net assets are total assets minus any debts you owe.

No Yes

If yes, please specify your net assets (as defined above) to the nearest £100,000 in the last financial year
£ _____

I declare that I have answered yes to A and/or B and wish to be treated as a high net worth individual.

I understand that this means:

- a. I can receive financial promotions where the contents may not comply with rules made by the Financial Conduct Authority (FCA); and
- b. I can expect **no protection** from the FCA, the Financial Ombudsman Service or the Financial Services Compensation Scheme.

I am aware that it is open to me to seek advice from someone who specialises in advising on investments.

I accept that I could lose all of the money I invest.

FULL NAME

DATE

Statement form per the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 and FCA Handbook COBS 4 Annex 2 (current thresholds effective from 31 January 2024). To be completed by the prospective investor prior to subscription.

APPENDIX B

Self-Certified Sophisticated Investor Statement

If you meet **condition A, B or C below**, you may choose to be classified as a self-certified sophisticated investor for the purposes of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005.

Have you:

A) Worked in a professional capacity in the private equity sector, or in the provision of finance for small and medium enterprises, in the last two years?

No Yes

If yes, what is/was the name of the business/organisation? _____

B) Been the director of a company with an annual turnover of at least **£1.6 million**, in the last two years?

No Yes

If yes, what is/was the name of the company, and its Companies House number (or international equivalent)? _____

C) Been a member of a network or syndicate of business angels for more than six months, and are still a member?

No Yes

If yes, what is the name of the network or syndicate? _____

I declare that I have answered yes to A and/or B and/or C and wish to be treated as a self-certified sophisticated investor.

I understand that this means:

- a. I can receive financial promotions where the contents may not comply with rules made by the Financial Conduct Authority (FCA); and
- b. I can expect **no protection** from the FCA, the Financial Ombudsman Service or the Financial Services Compensation Scheme.

I am aware that it is open to me to seek advice from someone who specialises in advising on investments.

I accept that I could lose all of the money I invest.

FULL NAME

DATE

Statement form per the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 and FCA Handbook COBS 4 Annex 4 (current wording effective from 31 January 2024). To be completed by the prospective investor prior to subscription.

FOR QUESTIONS

Speak directly with the founders.

This term sheet is being shared with named investors only. For follow-up due-diligence requests, the full data room is available on confidential request.

CTO · CO-FOUNDER

Joel Smalley

joel.smalley@realagent.network
+44 7504 472444

COO · CO-FOUNDER

Adam Mackay

adam.mackay@realagent.network
+44 7734 875155

DIRECTOR · CO-FOUNDER

Alex Pelosi-Buchanan

alex.pelosi-buchanan@realagent.network
+44 7894 403405

CO-FOUNDER · PARTNER

Jamie Fisher

jamie.fisher@realagent.network
+44 7833 447941