

Family Trading Companies Service

Performance Factsheet
Q2 2025



The performance for partnerships held within our Stellar Family Trading Companies Service is reviewed against our 5% target upon exit. This is the most accurate reflection of performance as a result of both the unique nature of each client’s portfolio construction and performance characteristics seen in certain sectors which does not accrue linearly.

The table below shows the sector average IRR of all closed partnerships held within our Family Trading Companies Services.

***Average Sector Exit IRR (net of all fees)**



Investors should note that performance does not accrue linearly and should be considered against each project’s budget performance. Many projects have returns generated on asset valuations and others such as development projects generate returns when all units are sold. Past performance is not a reliable indicator of future performance and investors should not rely upon past performance when considering whether to invest in the Stellar Growth Inheritance Tax Service.

On an individual partnership level, the table on the next page presents all closed partnerships held within our Family Trading Companies Service and the IRR achieved.

It is important to note that our Family Trading Companies Service operate across additional sectors to those listed in the tables shown. However, no exits have been made from such sectors yet and these include Golf, Care and Hotels.

We are continuously looking to further diversify the service however, we remain diligent when committing to new deals.

Service Overview

Manager

Stellar
Asset Management
Limited

Tax Objective

IHT Relief after two years

Service Objective

Capital growth

Target Return

5% per annum in the
medium term

Structure

Discretionary portfolio

Set Up Fee

1%

**Annual Management
Fee**

1% (plus VAT)

**Annual Administration
Fee**

0.5% (plus VAT)

Trading Fee

1.5%

Performance Fee

20% over 5% hurdle rate

Minimum Investment

£250,000

Reporting Period

Quarterly

Partnership	Sector	IRR (net of all fees)
Stellar (Bridgefast) Partnership	Bridging Finance	7.00%
Stellar II (Bridgefast) Partnership	Bridging Finance	5.10%
Stellar III (Bridgefast) Partnership	Bridging Finance	7.70%
Stellar IV (Bridgefast) Partnership	Bridging Finance	10.03%
Stellar V (Bridgefast) Partnership	Bridging Finance	4.60%
Stellar VI (Bridgefast) Partnership	Bridging Finance	7.00%
Bridgefast Ash Partnership	Bridging Finance	7.80%
Sky Bronze Partnership	Bridging Finance	7.00%
Bridgefast Beech Partnership	Bridging Finance	3.47%
Forestry Partnership	Forestry	9.20%
Forestry No2 Partnership	Forestry	14.40%
Forestry No3 Partnership	Forestry	15.20%
Forestry No4 Partnership	Forestry	12.30%
Forestry No5 Partnership	Forestry	14.00%
Forestry No6 Partnership	Forestry	10.10%
Invergaunan Forestry Partnership	Forestry	7.60%
Succession Auch South Partnership	Forestry	19.00%
Succession Lending Partnership	Lending	5.20%
Succession Lending Partnership II	Lending	5.20%
Elmbridge Partnership	Lending	11.50%
Easy Coffee Partnership*	Retail	-100.00%
Tavis House Stellar (Ashford) LP	Commercial Development	4.10%
Tavis House Stellar (Haddenham) LP	Commercial Development	14.70%
Milton Keynes Partnership	Residential Development	5.50%
Great Oakley Development Partnership	Residential Development	8.50%
The Stellar Wind Energy EIS Fund	Renewable Energy	7.79%
Succession Farming No 1 Partnership	Farming	3.10%
Succession Farming No 2 Partnership	Farming	3.29%
The First Stellar Farming LP	Farming	3.16%
Secure Sale Partnership	Bridging Finance	5.40%

* In July 2023 we wrote-down the holding in our Easy Coffee Partnership to nil. This partnership operated in the retail sector, one that was severely impacted by the COVID-19 pandemic. Investor capital committed to the partnership accounted for less than 2% of the Service AUM as of June 2023 and all individual investors exposed were also limited to stakes totalling less than 5% of their company's value. This nil value exit is not reflected in the graph on page 1.

Important Information

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