

# Glint – Raising £1.5 million to Turn Gold Into Practical Money

[www.beaufortprivateequity.com](http://www.beaufortprivateequity.com)



## Highlights

- World first app turns gold bullion into an everyday currency
- Beaufort raises £1.5 million of growth equity in six months
- Our members receive full EIS tax benefits
- Over 200,000 Glint users already
- Over £113 million of gold on the platform
- Enterprise value targeted to increase 300% in next 12 months
- Beaufort selected to lead final private investor round
- IPO around 2025 with a target valuation of £1.5-2 billion, a 23X-30X return for our members

## Background

One of the cornerstones of the Beaufort approach to wealth protection is what we call Private Money – funds that cannot be debased or inflated away by politicians and central banks.

With official inflation running close to 10% and real inflation more like 15-20%, fiat currency is losing value like never before. Since the dollar ceased to be backed by gold in 1971, it and the other currencies linked to it have lost 95% of their purchasing power.

Imagine having a million pounds in savings and leaving it in the bank because you thought other investments were too risky. A few decades later you reach retirement age and want to draw on your seven figure savings. Only to find that the real purchasing power of your cash pile is more like £50,000 at today's inflated prices.

Many financially illiterate families will live this nightmare. But now, thanks to a world-first combination of modern technology with the oldest form of money in the world, there is an alternative.

# GLINT

## What is Glint?

While we have always recommended that Beaufort members have at least 5% of their net worth in gold bullion, we've had to acknowledge that it performs brilliantly as a store of value but is hopelessly impractical as a medium of exchange.

Imagine turning up at your local Starbucks, ordering an Americano then asking the barista if she has change of a gold Britannia worth around £1700! Even the smallest gold coin is worth hundreds of pounds and that assumes you go to one of the ever-diminishing number of merchants who will accept old-fashioned cash.

Glint changes all that. Here's what happens in a nutshell:

- You open your Glint account on the app and fund it with gold that is allocated in the account holder's name and stored in the Brinks vault in Zurich
- You receive your Glint Mastercard which can then be used at any retail outlet in 210 countries that accept Mastercard payments
- When you tap the terminal, gold to that value is sold and converted into the relevant local fiat currency
- This whole process takes 200 nanoseconds and the merchant is none the wiser!

The benefits of the Glint app don't end there. You can:

- Send and receive gold peer to peer 24/7.
- You can also transfer GBP, USD and EUR between Glint account holders, directly and securely.

It's clear that Glint's user base is more than happy with their experience. Their average TrustPilot score from more than 1600 reviews is an impressive 4.6.



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## Implement Your Personal Gold Standard

At a time of extraordinary monetary policy, and when trust in currencies, banks, and existing payment systems has been eroded, Glint helps us move towards a more stable global economy. Glint is bringing independence, control and reliability to its clients by reintroducing the most universally trusted form of money: Gold.



# How Has Beaufort Helped Glint?

Beaufort Private Equity specialises in raising growth equity for companies that want to expand into new markets, fund their R&D or increase the size of their core team.

When we met the senior Glint team at a London event we were impressed by the uniqueness of the capability they offer and the fact that their model was already proven and just needed to scale by launching into new markets.

We learned that there was around £1.5 million of their EIS allocation remaining and we determined that Glint would make an ideal addition to the Beaufort portfolio. As ever, we wanted to go on the journey with our members so we sacrificed some of our fees in return for equity in this impressive business.

## A Rapid Raise

As ever, we launched Glint into the Beaufort community with a live webinar where Beaufort chairman Graham Rowan interviewed Glint founder and CEO Jason Cozens. The results were spectacular.

We suspected that our members' existing interest in gold would translate to a strong response to an offer that converts it into everyday money - and we were right.

Commitments came thick and fast with 29 members investing an average of £51,000 to use up the full remaining EIS allowance within less than six months of launch. Many more members have become Glint cardholders.

# The Glint Team's Reaction

Needless to say, our investment partners were impressed!

**“You guys are rock stars! There are so many organisations out there who promise the earth and deliver next to nothing. I also really like the calibre of your members – it was great to meet them at your London event and see how enthusiastic they are about what we are trying to achieve. As a result of this success we've asked Beaufort to take the lead on our final private investor raise before we look to institutional funding at a significantly higher enterprise value.”**



**Jason Cozens**  
Founder & CEO

**“It's been an absolute pleasure working with Beaufort on this raise. In such a fast growing company it's always a challenge to match spending commitments on marketing and product development with available cashflow so the way you were able to start raising so quickly and keep going until the EIS funds were exhausted has been hugely helpful to us”.**



**Andrew Senior,**  
Glint's director of  
Business Development  
& Investment

# What Happens Next?

In the second half of 2023 we are launching the final private investor round for Glint at the existing pre-money valuation of £65 million. While the EIS benefits may have expired, we have negotiated a special arrangement using warrants that will enable our members to lock in today's share price on a future equity allocation.

After that, Glint will turn their attention to institutional investors with their current modelling suggesting a 2024 enterprise value of around £200 million. That would mean a 300% uplift for our members in less than a year. We are talking to our own contacts in the Middle East about assisting Glint's entry into the region and accelerating their access to well-funded local institutions.

However, the biggest prize of all is the potential for a much larger payout if and when Glint reaches IPO. Current modelling suggests a value of between £1.5 and £2 billion at that stage. This would represent between a 23X and 30X uplift on our members' original investment.

That assumes that no big financial institution comes forward before that time with a significant offer to buy the company. There have been some recent high profile examples of financial technology companies changing hands for eye-watering earnings multiples. Should such an offer interrupt the IPO plans, I think we can file it under 'nice problems to have...'

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