

Portman Finance Group, Portman House, 300 Pavilion Drive,
Northampton Business Park, Northampton, NN4 7YE



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Please direct any correspondence regarding this proposal to:
Aron Johnson

CUSTOMER DETAILS

Trading Name	BRIGHTSPARKS RECRUITMENT LIMITED	Company reg. No.	04973771
Trading Address	Staverton Court Cheltenham	Telephone No.	02036279710
Postcode	GL51 0UX	Mobile No.	07775 578900
Business Activities	Supplier of tempory and ad-hoc staff within the hospitality and events industry	Email Address	jh@brightsparks.co
		Website Address	https://www.brightsparks.co
		Date Established	24/11/2003

PERSONAL DETAILS (Sole Proprietor/Partners/Directors)

Name	Date of Birth	Address	Property Value	Mortgage Outstanding
James Herbert	27/10/1980	111 Woodsford Square London London United Kingdom W14 8DT	N/A	N/A
James Herbert	27/10/1980	Staverton Court Cheltenham Gloucestershire GL51 0UX	N/A	N/A

LOAN DETAILS

Full Description of Loan	Commercial Loan
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FINANCE DETAILS

Loan Amount	£100,000
Term	12
Frequency	Monthly
Type of Agreement	Unsecured Term Loan

ADDITIONAL INFORMATION

WE HAVE PERMISSION TO SEARCH THE DIRECTORS AND GUARANTEES ARE AVAILABLE

We have advised the Customer concerned that searches with a credit reference agency will be made against their Name and Business; they have consented to such searches being carried out.

Company Information

Brightsparks Recruitment Limited are a leading supplier of temporary and ad-hoc staff within the hospitality and events sector with 10+ years successful trading behind them. Brightsparks Recruitment Limited offer a wide array of staffing options, all of which have been through a rigorous recruitment, assessment and training process which is second to none within the industry. By spending time with their candidates at their HQ in London, they are able to focus on the soft skills valued by their clients. Brightsparks Recruitment Limited's USP is that every client will have a dedicated account manager to provide a personalised and tailored service. Additionally, Brightsparks Recruitment Limited are the only hospitality agency where staff can access their pay straight after their shift which promotes consistency and promptness.

Company Financials

In it's latest financial year, Brightsparks Recruitment Limited has grown from a turnover of £997,885 to £2,199,453. Brightsparks Recruitment Limited's net profit over the same period grew from £23,973 to an impressive £221,746

Management Accounts:

Management Accounts to April 2024 shows revenues of £2,239,129 with a net profit of £161,924. Brightsparks Recruitment Limited maintain a strong balance of £80,000+ across the main trading account and company savings account which currently shows a balance of £179,082.

Funding Rationale

Following the shut down of hospitality during COVID-19, Brightsparks Recruitment Limited have been through a successful rebuilding phase evidenced by 10x increase in net profit, from 2022 to 2023 - The loan will be used to fund Brightsparks Recruitment Limited's growth initiatives, including expanding marketing efforts and hiring additional staff to meet requirements of their existing contacts and clients as well as fulfill new business demands. This strategic investment aims to accelerate revenue growth, enhance market presence, and improve operational efficiency, ultimately boosting the company's profitability and long-term sustainability. On current trajectory, it is forecast that with the commercial loan, Brightsparks Recruitment Limited will turn over ~£2,851,000 in 2024 and ~£3,268,000 in 2025 continuing their already impressive growth.

ATTACHMENTS

- 1) Latest full filed accounts
- 2) Latest management accounts
- 3) 6 months trading statements
- 4) 6 months savings statements
- 5) FY Feb '25 & FY Feb '26 finance projection

DATE:	04/06/2024	PROPOSAL CHECKED BY:	
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