

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:
Jack Weston

CUSTOMER DETAILS

Trading Name	EDWARD MACKAY CONTRACTOR LTD	Company reg. No.	SC252897
Trading Address	Spoutie Burn Sutherland	Telephone No.	01408 621751
Postcode	KW9 6NL	Mobile No.	07884 316405
Business Activities	Construction & civil engineering projects	Email Address	liam.mackay@edwardmackay.co.uk
		Website Address	www.edwardmackay.co.uk
		Date Established	17/07/2003

PERSONAL DETAILS (Sole Proprietor/Partners/Directors)

Name	Date of Birth	Address	Property Value	Mortgage Outstanding
Mr Liam Mackay	08/07/1987	Fairview, Dalchalm, Brora, KW9 6LP	£400,000	£130,000
Mr Scott Mackay	29/06/1984	The Corries, Doll, Brora, KW9 6NJ	£400,000	£0

LOAN DETAILS

Full Description of Loan	Commercial Loan £100,000.00
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FINANCE DETAILS

Loan Amount	£100,000.00
Term	12 Months
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

Edward MacKay Contractor Ltd is a prominent player in the construction and civil engineering sector, offering a comprehensive range of services. With a diverse fleet of equipment, ranging from small plant to large earth-moving machines and quarrying plant, the company stands as a symbol of self-sufficiency and capability within the industry.

Based near Brora, their main quarry serves as a strategic hub for the supply and delivery of various aggregates essential for construction projects. Beyond traditional construction endeavors, the company has also made significant strides in the energy sector. They have undertaken civil engineering works associated with wind farms, power transmission lines, and electricity substations, showcasing our versatility and expertise in diverse project environments.

Company Financials

In its latest financial year, EDWARD MACKAY CONTRACTOR LTD has increased turnover by **30%** to **£10,064,256**. In the most recent filed accounts, EDWARD MACKAY CONTRACTOR LTD reported a strong balance sheet, with a reported net worth of **£1,008,241**.

Management Account

*In Management Accounts for Dec 23 EDWARD MACKAY CONTRACTOR LTD have turned over **£8,471,104.65** with around **£259,963.73** in profit.*

*The latest SHF for this client are valued at **£1,268,205.04***

*In the latest Management Accounts from Jan 24 - March 24 EDWARD MACKAY CONTRACTOR LTD have turned over **£1,953,896.40** with around **£301,484.18** in profit.*

*The latest SHF for this client are valued at **£1,569,688.91***

Funding Rationale

The loan amount of **£100,000** will be utilized by EDWARD MACKAY CONTRACTOR LTD for working capital purposes and to employ new staff during a period of growth shown by the **30%** increase in turnover in the latest set of filed accounts. This injection of funds will help the company manage its cash flow effectively, ensuring smooth day-to-day operations, and support the hiring of additional personnel to meet increasing demand, ultimately driving further growth and profitability.

Debt Schedule

Lender	Term	Monthly Payment	Balance
Got capital	16 weeks, 10 done, 6 to do	£14,660	£21,990
White oak - CBILS	3 years – complete Dec 2024	£11450.30	£91,602
Bizlend	43 days remain	£14,740.00	£32,000
Funding Circle		£2034	62500
Bizcap	38 days remain	£16800	£32000

As Customer currently has too many lenders for MAXCAP, they would like to refinance the BIZLEND - BIZCAP & GOTCAPITAL £85,990 + Some additional Cash Flow

This application is supported by a personal guarantee from Mr Liam Mackay & Mr Scott Mackay

ATTACHMENTS

1. Filed Accounts
2. Bank Statements
3. Management Accounts Dec 23
4. Management Accounts Q1 24
5. Land Reg
6. Debt Schedule

DATE:	07/06/2024	PROPOSAL CHECKED BY:	
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