



## PROPOSAL

Date: 11 06 2024

<b>Deal Number:</b>	20008658982	<b>Salesperson:</b>	Ryan Haycock
<b>Business Name:</b>	Farmison & Co Limited		
<b>Trading Style:</b>	Limited	<b>Co Reg:</b>	14815481

<b>Trading Since:</b>	2023	<b>Number of Directors/Partners:</b>	2
<b>Principal Activity:</b>	Health, Wellness and Fitness	<b>Overdraft Facility:</b>	£0
<b>Business Address:</b>	Farmison & Co Bondgate Grn Ripon North Yorkshire HG4 1QW		

<b>Main Contact:</b>	Liam Duggan	<b>Position:</b>	Financial Director
<b>Telephone Number:</b>	07948516845	<b>Email:</b>	liam.duggan@farmison.com

### Requirement Information

<b>Agreement Type:</b>	Loan ( Unsecured)	<b>Invoice Value:</b>	150000
<b>Supplier:</b>		<b>Term profile:</b>	0+12
<b>Asset Details:</b>			

### Director/Partners/Shareholders - Ensure 3 years full address history

Enter any content that you want to repeat, including other content controls. You can also insert this control around table rows in order to repeat parts of a table.

<b>Name:</b>	Andrew james Clarke		
<b>Address:</b>	Cherry Burton Hall, Main Street, Cherry Burton, Beverley, HU17 7RF		
<b>Date of Birth:</b>	04/01/1964	<b>Homeowner</b>	<input type="checkbox"/> dd
<b>Previous Addresses</b>			

<b>Name:</b>	Gareth Whittle		
<b>Address:</b>	Oak House, Grape Lane, Leyland, PR26 9HB		
<b>Date of Birth:</b>	2/11/1976	<b>Homeowner</b>	<input type="checkbox"/> dd
<b>Previous Addresses</b>			

**Notes - e.g. Rationale for lend, what benefit will it provide, new contracts, any further info**

Farmison & Co Ltd is an online fresh meat retail business, the business as a whole has been going since 2011 but trading under a different Ltd name (Farmison Limited). The business was brought out by a private equity business which then went bankrupt due to the Ukraine war starting which took them out of business and Farmison as a result received no funding. Which they can provide proof if required.

The business carried on trading through this and brought in a new board of directors and shareholders and opened a new ltd business. I have attached all previous years accounts to show the business has been the same through the years. The new board has been in place since April 2023 and have already seen a drastic increase through incoming contracts.

They are looking for the funding to help purchase some new stock since they have recently won several large contracts with business such as Ocado to be their main supply of fresh meat. Once they receive the meat they have a dry aging process which takes 30 days before they can send off to the customer, this causes a gap in between buying the meat and sending off to customer and receiving payment.

The majority of the business income come through direct consumer purchases, they are looking to branch out into the commercial side and have contracts with companies such as Tesco, Sainsburys and different Michelin star restaurants across the UK. The funding will also help them push more in the commercial side of the business allowing them to bring more stock in to fill the larger contracts.

In their last financial year the business made £4.2million where they took a £785k loss, due to the new board coming in they are seeing a gradual decrease in loss as more contracts are won, I have attached a forecast to show the progression in the coming years.

They are looking for around £150k but are happy to consider offers down to 100k, if there's potential to offer more than they are happy to consider. The main shareholders of the business are happy to take the DG on the loan and they both have extremely strong personal credit and equity. Since the other 2 shareholder only have 12% each they would prefer the main guys to be guarantors, if the deal requires all 4 of them on the DG

FPN Sent?