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Please direct any correspondence regarding this proposal to:
Joe Harris-Jones

CUSTOMER DETAILS

Trading Name	TOTES LUXE UK LTD	Company No.	14571516
Trading Address	124-128 City Road, LONDON,	Telephone No.	07475 472334
Postcode	EC1V 2NX	Email Address	Info@totesluxuk.com
Business Activities	Retail sale of handbags	Date Established	05/01/2023
		Trading Style.	Limited company

ASSET DETAILS

Full Description:	Short Term Loan
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PERSONAL DETAILS (Sole Proprietor/Partners/Directors)

Name	DOB	Address	Property Value	Mortgage Balance
Ibukunoluwa Onarinde	24/05/1995	19 mazarine lodge, 6 riverside wharf, dartford, DA1 5TN	Tenant	Tenant

FINANCE DETAILS

Cost of Goods	£20,000
Term	12 months
Frequency	Monthly
Type of Agreement	Short Term Loan

ADDITIONAL INFORMATION

WE HAVE PERMISSION TO SEARCH THE DIRECTOR AND A GUARANTEE IS AVAILABLE

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

TOTES LUXE UK LTD are coming to the close of their first year of trading. TOTES LUXE UK LTD design and retail handbags based on popular classic designs. TOTES LUXE UK LTD do not have any management information to hand but have provided a Shopify sales report showing total sales of £309,187 in the last 7 months, rough monthly turnover of £40,000. TOTES LUXE UK LTD have noted there will be a few payments labelled 'Ibukunoluwa Onarinde & Nathan Palmer' which is revenue received from Klarna, Paypal and Clear Pay. The business was previously set up as a sole trader and the payment providers are making it difficult to switch these to the limited entity, therefore, the funds are received into a personal account and transferred over – these are not director loans. Clear Pay, Klarna and Paypal payment reports have been provided to support this.

TOTES LUXE UK LTD are looking for some additional funding to purchase bulk stock from China, this will be for existing lines that are proven sellers and to introduce some new style for the summer/autumn seasons. We have quoted the customer at 15% commission.

<https://www.totesluxeu.com/>

ATTACHMENTS

- 6 months business bank statements
- Shopify sales report
- Clear Pay, Klarna and Paypal reports

DATE:	12/06/2024	PROPOSAL CHECKED BY:	
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