

Business Finance Proposal Form



Funding Circle Rep	Eamonn Martin - 020 3467 9873
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Date	1 July 2024

Business

Company Name	SUSSEX TILE AND STONE LTD
Trading/Registered Address	1 Stone Cross Farm Ind Est, Laughton, BN8 6BN
Registration number	08189977
Is the entity part of a group structure?	No
Date incorporated	23 August 2012
Summary of Business Activities	
Website	https://sussextileandstone.co.uk/

Proposed Finance

Amount and Term	£100k
Date Required	July 2024
Purpose of loan	<p>We would like to apply for a loan to enable us to consolidate all our loans</p> <p>Our aim is to get our monthly payments down each month to free up funds</p> <p>Our accountant has pointed out that having these separate loans we are paying £16,000 in interest each year</p> <p>Ideally we would like to consolidate all loans however if we were unable to get the amount to enable us to do this we would consolidate Fleximise and Funding Circle and any remaining funds left from a loan would be paid towards the balance of Cap on Tap as this is a card where the amount payable is worked out on the amount owed.</p> <p>We do have a Government back Barclayloan that was offered through lockdown that we have 18 months left £18,000 with monthly repayment of £900 and a Barclaycard monthly payment of £400 total owed £7,400</p> <p>If we had enough loan to pay these off as well that would be great if not we can manage paying them off monthly as it stands.</p> <p>So the more the balance goes down the more the amount payable goes down.</p> <p>We have payments going into the account from jobs we are completing and starting.</p> <p>We also have quotes that have been accepted and we are just finalising with customers and deposits from this will be paid</p> <p>So we have a steady flow of funds that are due into the account we are just finding having 3 separate payments</p>

Current Position (per last filed accounts)

Annual Turnover	£304,809
Profit/Loss	-£9,476
Shareholder Funds	-£10,593
Overdraft Limit	£25,000 limit
Existing Government + other Debt (CBILS, BBL, Loan, HPs etc.)	
	Details of loans below

coming out throughout the month swallows up funds that have just gone in.

A manageable payment just once a month would be better for our cashflow.

The minimum amount of loan would be to enable us to consolidate as many of the existing loans maximum would be to consolidate all in to one payment

Director/Shareholders

	Applicant 1	Applicant 2	Applicant 3
Name & Shareholder %	GRANTHAM CHATTERLEY		
Home Address:	19 BUCKLE CLOSE, SEAFORD BN25 2QL		
Previous address (if less than 2 years):	Same as current address		
Homeowner/Tenant:	Homeowner		
Value:			
Mortgage Balance:	£210,030		
DOB:	03/02/1966		
Phone 1:	07877381982		
Phone 2:			
Email:	accounts.sts@aol.com		
Consent to Search (Y/N?):	Y		

Primary Contact

Tel: Email:

CAP ON TAP This is a credit card where the amount due each month goes down as the balance goes down at present: Monthly repayment for June £3,300 Amount on Account £30,374

FUNDING CIRCLE Monthly amount £1,457 Amount on account £45,364

FLEXIMISE Monthly amount £2,200 Amount on account £28,209

