

PROPOSAL

Date: 23 07 2024

Deal Number:	20918783833	Salesperson:	Joe McNicholas
Business Name:	APEX FLOOD SOLUTIONS LIMITED		
Trading Style:	Limited	Co Reg:	14692035

Trading Since:	2023	Number of Directors/Partners:	2
Principal Activity:	Other manufacturing n.e.c. (32990)	Overdraft Facility:	£0
Business Address:	BUILDING 69 BRE, BUCKNALLS LANE Watford Hertfordshire WD25 9NH		

Main Contact:	Gavin George	Position:	Director
Telephone Number:	01923 601450	Email:	gavin.george@apexflood.com

Requirement Information

Agreement Type:	Loan (Unsecured)	Invoice Value:	£50,000
Supplier:		Term profile:	0+6
Asset Details:			
Funder:	MaxCap		

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

Name:	Gavin George				
Address:	2 Elizabethan Rise, North Waltham, RG25 2DQ				
Date of Birth:	28-12-1965	Homeowner	No	Time at Add	3+ years
Previous Addresses					

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

- Website: <https://apexflood.com/>
- Looking for funds for cashflow and growth. More in depth description below:

'Hi Joe

Here is our full accounts for last year (our first year).

We spent most of that time setting up and preparing 2 bids for the Environment Agency after the first procurement exercise was cancelled. We were appointed as Reserve Partner for 3 areas out of 6 including the largest one (Midlands). As this framework has increased by more than 500% from the previous one (to £125m), there is insufficient capacity with the incumbents and a strong possibility of somebody being removed allowing us to take their area. The scenario in the forecast is that we just work with a very limited amount of overspill work i.e. we are assuming a status quo.

As a framework partner we are starting to bid for unallocated work in Scotland, Wales and Ireland. We are also able to shortcut into local authority work on the back of the framework. It is on this basis that we have won a package of work with Derbyshire County Council to deliver on their flood repair grants. There are around 1500 qualifying properties in the county, and 600 are in the system already having signed up to participation agreements and being booked in for surveys. Originally the Primary Delivery Partner were going to do what they could so we were going to do 200 properties but they have been removed and we are doing the lot. The 600 properties represents around £2m of solid revenue to the end of March 2025, with a gross margin around 40%. This is what puts our year 2 into overdrive.

Other confirmed revenue streams for this year 2 include £200k+ from Volker Stevin, £50k from Harvey & McLaughlin and the final £50k from Monsal Securities. Other prospects expected to close by the Autumn include 2 schemes for large commercial properties for which they have design options in the range of £150k-750k each. These are both examples of referrals from Aviva Risk Management Services. Continuous streams of work also on Build Back Better from Aviva and Sedgwick (loss adjuster).'

- Attached is also proof of work/enquiries
- Gavin is 100% shareholder, hence just his details
- Profit making and high turnover business

FPN Sent?	Yes
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