

Business Finance Proposal Form

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Business

Company Name	HOMEKO TECHNOLOGIES LIMITED
Trading/Registered Address	49 Wollaton Road, Sheffield, S17 4LF
Registration number	06741979
Is the entity part of a group structure?	No
Date incorporated	05 November 2008
Summary of Business Activities	The business specializes in new build solar panels, PV upgrades, and green energy solutions.
Website	https://www.homecoenergy.co.uk/

Proposed Finance

Amount and Term	£50k – 24 months
Date Required	July 2024
Purpose of loan	<p>The loan is needed to support the start of a council contract to fit 1,600 homes with solar panels. Surveying has begun, and installations will start at the end of August, but they won't receive payment until 30 days after completion, meaning the first payment won't come until the end of October.</p> <p>To handle this contract, they have expanded their premises, which required a significant deposit, and they may need to acquire an additional van. They need the loan to cover these upfront costs and ensure smooth cash flow until payments start coming in.</p> <p>The contract is expected to generate a turnover of £68k to £76k per week, totaling £3.25m to £4m over 12 months for 1,000 properties at a rate of 20 properties per week. The estimated net profit could be around £520k for the year. They also have other projects that will contribute to the business's income. The loan will help them avoid cash flow issues and enable them to focus on executing the contract without constantly worrying about finances.</p>

Current Position (per last filed accounts)

Annual Turnover	£2,556,268
Profit/Loss	£193,368
Shareholder Funds	£193,370
Overdraft Limit	£15,000
Existing Government + other Debt (CBILS, BBL, Loan, HPs etc.)	108k left with fc

Director/Shareholders

	Applicant 1	Applicant 2	Applicant 3
Name & Shareholder %	CHRISTOPHER EDWARD NEIL	RICHARD JAMES NEIL	
Home Address:	132 CONISTON ROAD, DRONFIELD WOODHOUSE, DRONFIELD, S18 8NZ	31 SILVERWOOD ROAD, WOOLLEY GRANGE, BARNSELY, S75 5RU	
Previous address (if less than 2 years):	Same as current address	Same as current address	
Homeowner/Tenant:	Homeowner	Homeowner	

Value:	£417,000	£283,000	
Mortgage Balance:	£225,124 across 4 properties	£276,567 across 6 properties	
DOB:	12/09/1981	29/11/1979	
Phone 1:	07919033414		
Phone 2:			
Email:	chris.neil@homecoenergy.co.uk		
Consent to Search (Y/N?):	Y	Y	

Primary Contact

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