

Business Finance Proposal Form

Funding Circle Rep	Matthew Barker - 020356 74687
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Date	3 July 2024



Business

Company Name	CORK AND BEAN LTD
Trading/Registered Address	91 Lakewood Road, Chandler's Ford, Eastleigh, Hampshire, England, SO53 5AD
Registration number	12455399
Is the entity part of a group structure?	No
Date incorporated	11 February 2020
Summary of Business Activities	Cork and Bean is a wine bar and eatery that serves breakfast, lunch, and artisan coffee. In the evenings, they offer wine, charcuterie, cheese, and pizza. Established in July 2020, Cork and Bean began operations when the government allowed hospitality venues to serve customers outside.
Website	https://corknbean.co.uk/

Proposed Finance

Amount and Term	
Date Required	July 2024
Purpose of loan	The business seeks a loan to fund several projects aimed at growth and increased capacity. Specifically, they plan to upgrade their coffee machine, purchase a larger dishwasher and oven, and add additional cold storage. Additionally, they intend to reserve £10k as working capital. Initially projecting an annual income of around £240k, They have recently expended into an all day menu, which they expect to grow operating income.

Current Position (per last filed accounts)

Annual Turnover	£429,481
Profit/Loss	-£14,747
Shareholder Funds	-£108,813
Overdraft Limit	N/A
Existing Government + other Debt (CBILS, BBL, Loan, HPs etc.)	hsbc credit card with 5k limit BBL - 36k left 4k left on start up loan with BBB

Director/Shareholders

	Applicant 1	Applicant 2	Applicant 3
Name & Shareholder %	SIMON FOSTER	DAVID WILLIAMS	
Home Address:	32 PALMERSTON STREET, ROMSEY SO51 8GG	32 PALMERSTON STREET, ROMSEY SO51 8GG	
Previous address (if less than 2 years):	Same as current address	Same as current address	
Homeowner/Tenant:	Homeowner	Tenant	
Value:	£350,000		
Mortgage Balance:	£65,943		

DOB:	17/05/1965	15/05/1965	
Phone 1:		07885662013	
Phone 2:			
Email:		david@corknbean.co.uk	
Consent to Search (Y/N?):	Y	Y	

Primary Contact

Tel: Email: