

## Business Finance Proposal Form



Funding Circle Rep	Tom Maisey - 02034675545
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Date	8 <sup>th</sup> July 2024

### Business

Company Name	IN-HOME CARERS LIMITED
Trading/Registered Address	Caremark North Herts & Stevenage, Suite A (2) Arden Press House, Arden Press Way, Letchworth Garden City, Hertfordshire, SG6 1LH
Registration number	08294099
Is the entity part of a group structure?	No
Date incorporated	15 <sup>th</sup> November 2012
Summary of Business Activities	Care home facility
Website	<a href="http://www.caremark.co.uk/northherts">www.caremark.co.uk/northherts</a>

### Proposed Finance

Amount and Term	£250k – 60m
Date Required	ASAP
Purpose of loan	The loan will be used to purchase a competitor business within our franchised territory. Following initial discussions, the owner has agreed to sell the business subject to further negotiations on price and Share Purchase Agreement. The net profit from the business as at July 2023, was £87k. As an existing and larger business, we'd be able to find synergies that should lead to us achieving significant fixed cost savings that would push the net profit margin to circa £110k+.

### Current Position (per last filed accounts)

Annual Turnover	£2,452,247
Profit/Loss	£156,215
Shareholder Funds	-£399,452
Overdraft Limit	£0
Existing Government + other Debt (CBILS, BBL, Loan, HPs etc.)	£28k BBL

### Director/Shareholders

	Applicant 1	Applicant 2	Applicant 3
Name & Shareholder %	OLADAPO SHONOLA	OLUBUKOLA SHONOLA	
Home Address:	13 FLAMINGO CLOSE, HATFIELD, AL10 9LU	13 FLAMINGO CLOSE, HATFIELD, AL10 9LU	
Previous address (if less than 2 years):	Same as current address	Same as current address	
Homeowner/Tenant:	HO	HO	
Value:	£731k	£731k	
Mortgage Balance:	£407k	£407k	

<b>DOB:</b>	28/04/1971	04/02/1980	
<b>Phone 1:</b>	+447342842370		
<b>Phone 2:</b>			
<b>Email:</b>	dapo.shonola@caremark.co.uk		
<b>Consent to Search (Y/N?):</b>	Y	Y	

### Primary Contact

Dapo