

Business Finance Proposal Form

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Business

Company Name	INSIGNLANGUAGE LIMITED
Trading/Registered Address	26 Domum Road, Portsmouth, England, PO2 0QZ
Registration number	10943637
Is the entity part of a group structure?	No
Date incorporated	4 September 2017
Summary of Business Activities	The business provides British Sign Language interpretation services.
Website	https://www.insignlanguage.co.uk/

Proposed Finance

Amount and Term	
Date Required	July 2024
Purpose of loan	<p>The primary challenge is the shift from face-to-face interpretation to remote services, accelerated by the COVID-19 pandemic. To adapt, the business developed an app in 2018 that allows users to get an interpreter online. Now they have again shifted to keep ahead of the curve and will be using AI on their app to diversify.</p> <p>The loan is needed to support the development and market introduction of a new AI-based avatar technology that can perform sign language interpretation. Balancing the demand for interpreters with availability has been difficult, prompting the creation of this AI solution. The business has partnered with a technology firm to bring this innovation to market and has completed half a year's worth of development work, which is now ready to go. The loan will ensure they have sufficient cash flow to cover the monthly fee of £10-15k to the technology partner while the new service is launched and scaled. Additionally, funds will be used for onboarding clients and business development, as it typically takes around six weeks to secure and implement new contracts.</p>

Current Position (per last filed accounts)

Annual Turnover	
Profit/Loss	£1,794
Shareholder Funds	£48,711
Overdraft Limit	£20,000
Existing Government + other Debt (CBILS, BBL, Loan, HPs etc.)	BBL - 50k taken with 27k outstanding

Director/Shareholders

	Applicant 1	Applicant 2	Applicant 3
Name & Shareholder %	ELIZABETH RHODA HOOD		
Home Address:	26 DOMUM ROAD, PORTSMOUTH PO2 0QZ		

Previous address (if less than 2 years):	Same as current address		
Homeowner/Tenant:	Homeowner		
Value:	£328,000		
Mortgage Balance:	£56,714		
DOB:	16/12/1955		
Phone 1:	07775602730		
Phone 2:			
Email:	liz@insignlanguage.co.uk		
Consent to Search (Y/N?):	Y		

Primary Contact

Tel: Email: