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Commercial Loan Proposal Form

Company Details

Company Name:	Bar Brothers Events Ltd
Company Type:	Limited company
Company Reg:	12813162
Incorporation Date:	14/08/2020
Trading Address:	Bank Studios, 23 Park Royal Rd, London NW10 7JH
Telephone:	07753 252387
Website:	https://barbrothersevents.co.uk/
Email:	Lavato.danilo@gmail.com
Sector:	Event Hire

Director/Shareholder Details 1:

Name:	Danilo Levato
DOB:	26/04/1988
Address:	22 Morgan Drive, Aylesbury, HP18 0HZ
Time at address:	Since October 2019
Property Value:	£658,000
Remaining Mortgage:	£282,691

Loan Details

Type of Loan:	Commercial Loan
Term:	60 months
Profile:	0+12
Amount:	£150,000

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Additional Information

Our client has been advised that both company and personal credit checks will take place on the relevant individuals. A director/shareholder or individual with company authority has provided this information to us and we have consent to share this information with our funders.

Bar Brothers Events Ltd is a professional and award-winning event hire company based in Park Royal, offering services included but not limited to, mobile bar hire, catering hire and event management. The company stands out in the sector for its variety of staff hireable for events, including popular mixologists and flair bartenders.

Bar Brothers Events Ltd is seeking a loan amount of £250,000 to assist in the continued growth of the business through the acquisition of additional staff, repairs of some of the mobile bar options, and working capital for upcoming corporate and birthday bookings. The business projects a need for 5 additional staff to effectively operate with its current demand. At present only 3 staff members, including the director, can manage running an event. With the large uptick of over 100% in sales, the company requires 2 of these staff to be brought in at managerial levels with the other 3 staff helping with operations throughout events. The mobile bars used to run events, have taken damage over the Christmas period, due to overly enthusiastic clients. The company has forecasted a need for circa £50,000 to repair or replace these bars and the equipment associated with the use of them. Finally, due to the large uptick in sales and event bookings, the company requires a large increase to its stock for all drink and food options, in addition to the props and gimmicks included in the businesses package options.

The founder and director of Bar Brothers Events Ltd, is Danilo Levato. Danilo used his decade long experience in hospitality and event hire to found the company in the summer of 2020, and despite the challenges posed by the Covid-19 pandemic and damaged economic climate that followed, has already seen a great deal of growth with a turnover of £446,713 in 2022 and growing to £904,093 in 2023, with the company balance sheet growing by 550% entering 2022 to £189,286 and grew this to £200,455 in 2023. Bar Brothers Events Ltd has forecasted a turnover of £1,350,000.00 for 2024, with a maintained profit margin of 25-30% this would leave a profit of circa £405,000 for this period.

Mr Danilo Levato is providing a personal guarantee of his £658,000 in which he has over £375,000 in equity.

Supporting Attachments

1.	**Latest set of full filed accounts**
2.	**Last six months business bank statements**