HALO CORPORATE FINANCE

Asset Finance | Car Finance | Equipment Finance | Business Loans | Renewables | Cash Flow Finance | Mortgages / Bridging

CREDIT APPLICATION - Loan

Date	24/5/24

Source of Introduction	Customer (Direct)	Halo Sales Rep.	Linzi Crellin

CUSTOMER DETAILS

BUSINESS DETAILS

Business / Trading Name	Red Eight Gallery Ltd		
Business Address (incl. Postcode)	The Royal Exchange, London EC3V 3LR	Registration Number	11774145
		Trading Since	Jan 2019
Company Type	Limited	Sector / Nature of Business	Art Gallery
Website	-	Landline Telephone No.	0207 846 4021
Number of Employees	3	VAT Number	-

CONTACT DETAILS

Contact Name	Matt Panton	Contact Telephone No.	0207 846 4021
Contact Email Address	Matt@pantons.net		

LOAN DETAILS

Type of Loan	Unsecured Loan	Sub-Category	Choose an item.
Loan Amount	£ 25,000		
Loan Purpose (details)	Reason for funding below**		
Loan Term	12 months		
Repayment Type	Choose an item.		

SECURITY DETAILS (Secured Loans)

Details of Security (Address etc.)	
Exit Strategy (Property Loans)	

BUSINESS FINANCE EXPERTS
Unit 5, Newhouse Business Centre, Faygate, Horsham, RH12 4RU

Halo Corporate Finance Limited is Authorised and Regulated by the Financial Conduct Authority, number 726655.

NOTES

Reason for funding: **
Existing client of Halo. Worked with for a number of years.

Due to the nature of the work they do, they are the middle man for the buyer and the purchaser of art. The find or sometimes have the art for the end user, then gain a commission for when the purchase completes. Due to the nature of how long these processes take, solicitors from buyer to seller and contracts it means red 8 have a dip in cash flow until the money comes in.

Money coming in over the next 2 months
Buyer piece art in America – 2 items
First one – artist Jean-Michel Basquiat – completes in a months time which brings in to red eight $400,000
Second one – artist Roy Lichtenstein American artist – complete few weeks $1M to red eight
Third one - Spanish artist called Juan Pablo Girudeo 20 pieces which are selling to a university which they are being used in the art department to coach. This brings in to red eight £500k.

The reason for funding is to support the interim cash flow within the business at present until the above completes.

Overview:
Red 8 is a long-standing client of Halo's and mine. Matt the majority shareholder works closely with me through his accountancy firm Panton accountancy, I have met and completed many referrals deals with Matt over the last 3 years. We have a close working relationship; we have never had any issues and keen to help support the below funding requirement.

Red 8 Gallery have been trading since January 2019, they are a London-based private gallery which specialises in modern and contemporary work from both emerging and established artists. They are based in the beautiful royal exchange building.

What they do:
- Source exciting work from emerging artists for clients to purchase
- Help clients acquire pieces from more established artists
- Provide fully managed investment services and specialist advice
- Ancillary services including arranging storage, framing, hanging and delivery

They also offer a unique solution which allows their investment clients who might be holding their collections in storage to fully utilise their assets. They lease out selected pieces to businesses, restaurants, and other commercial properties in London and across Europe, their clients are now able to release further income from their investment portfolio.

They are always delighted to welcome visitors to the gallery in person to discuss your specific requirements and to view their current work on exhibit.

On the investment side a large amount of clients invest in art as there are significant potential returns. It gives clients an asset backed investment unlike other investments like stocks and shares.

Finances:
Experian 28
Net worth 2022 £180,852

2021 Turnover £2,328,489	Operating profit £52,401
2022 Turnover £2,917,777	Operating profit £122,640
2023 Turnover £2,905,638	Operating profit £255,340

Director:
Matt Panton
12/1/81
26 Halsey Park AL2 1BH
Market Value £475,000
Outstanding on Mortgage £115,000

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Current debt:

- £50,000 Biz lend is (Swift) – 6 month facility started in March
  £50,000 Fed Cap – 3 month facility finishes end of this June
  £33,000 Iwoca – 12 month facility however 2 payments left as overpaid flexi facility
  £50,000 Fed Cap – 3 months started beginning of June
  £50,000 Flex – 12 months started beginning of June
  £50,000 White Oak 12 months started beginning of June

Attached: (Delete as applicable)	Consent Form – PG Accounts Bank Statements

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