Proposal Form & Engagement Letter

Thank you for instructing Magna Money to act on behalf of you and your business, we take pride in offering a world class service and providing the best solutions for our clients. In order to do this, it is important to set out our understanding of the Commercial Finance Services that you require us to perform for your business, and the respective fees payable.

The Services

- You have asked us to source business finance for you, the service will consist of:

    1. Receiving and reviewing financial information from you
    2. Shortlisting relevant lenders from our lender panel
    3. Packaging and submitting a lending proposal to each lender
    4. Negotiating with each lender to ensure best offer
    5. Reviewing and presenting a list of offers back to you
    6. Assistance in the execution of the chosen facility

Fees

- The beauty of our service is that all of our fees are contingent, meaning that if we're unable to source the finance you need, on the terms you want, you don't pay us! Our fees are based upon the degree of responsibility, skill involved, and the time necessarily occupied on the work.

    1. We will charge an upfront engagement fee of £0.00.
    2. We will request a fee equivalent to 2% **only** if you proceed on a facility we have sourced

Yours faithfully,

Magna Money / Flexible Funding Hub Ltd

Please complete the below to confirm your agreement:-

Company Name	Niyis Ltd
Signatory Name	Bisola Adeniyi
Signature	Bisola Adeniyi
Date	28/05/2024

This engagement letter asks for personal data relating to directors, shareholders, partners, members & proprietors. The information which is collected will be used in order to administer our relationship with you, to provide our services to your organisation and to properly conduct our business. This personal information will also be used by Magna Money (12805459) or any of its partners, agents and affiliates for the purpose of conducting credit reference checks in respect of those individuals whose details are included on the proposal form.

MAGNA MONEY

1. Business Information			
Business Name	Niyis Ltd	Main Contact Name	Bisola Adeniyi
Registered No.	12845199	Email	bisola@niyis.co.uk
Trading Address	unit 8, sentinel end, Reading, RG20BF, UK	Mobile Phone	07887295425
Date Trading Commenced		Annual Business Turnover	550,000
Business Overdraft	Yes / No	Overdraft Limit	0

2.1. Directors / Shareholders / Partners / Members / Proprietors			
Full Name	Bisola Adeniyi	Date of Birth	15/08/1992
Shareholding %	%	Homeowner?	Yes/No
Home Address	40 cobham drive, Reading, RG7 1DJ, UK	Previous address if < 3yrs	
Property Valuation (if homeowner)	650,000	Property mortgage/debt	370,000

2.2. Directors / Shareholders / Partners / Members / Proprietors (continued)			
Full Name		Date of Birth	
Shareholding %	%	Homeowner?	Yes/No
Home Address		Previous address if < 3yrs	
Property Valuation (if homeowner)		Property mortgage/debt	

2.3. Directors / Shareholders / Partners / Members / Proprietors (continued)			
Full Name		Date of Birth	
Shareholding %	%	Homeowner?	Yes/No
Home Address		Previous address if < 3yrs	
Property Valuation (if homeowner)		Property mortgage/debt	

3. Existing Finance (if details are known)				
Finance Type (Asset Finance / Unsecured Loans / Overdraft)	Finance Provider	Finance Amount	Balance	Finance Rate

4. Loan Required			
Loan Amount	£100,000	Loan Term	12 months
Loan purpose	Business Expansion		
Business Activity			