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Please direct any correspondence regarding this proposal to:
Joe Harris - Jones

CUSTOMER DETAILS

Trading Name	SEEN ON TV LIMITED t/a Piranha Products	Company No.	12478100
Trading Address	Unit 3. Ash Court, Moorgreen Industrial Park, Nottinghamshire,	Telephone No.	03334561988
Postcode	NG16 3RP	Email Address	info@piranhaproducts.co.uk
Business Activities	Sale of a variety of goods	Date Established	02/24/2020
		Trading Style.	Limited company

ASSET DETAILS

Full Description:	Short Term Loan
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PERSONAL DETAILS (Sole Proprietor/Partners/Directors)

Name	DOB	Address	Property Value	Mortgage
Simon Iles	02/09/1974	The Old Stables, Newlands Farm, Newlands Road, Alfreton, Derbyshire, DE55 4ER	Tenant	Tenant
Mandy Iles	04/10/1971	The Old Stables, Newlands Farm, Newlands Road, Alfreton, Derbyshire, DE55 4ER	Tenant	Tenant

FINANCE DETAILS

Cost of Goods	£100,000
Term	12 Months
Frequency	Monthly
Type of Agreement	Short Term Loan

ADDITIONAL INFORMATION

WE HAVE PERMISSION TO SEARCH THE DIRECTORS AND GUARANTEES ARE AVAILABLE

We have advised the Customer concerned that searches with a credit reference agency will be made against their Business; they have consented verbally to such searches being carried out.

SEEN ON TV LIMITED t/a Piranha Products are an online retailer who specialize in the sale of kitchen accessories/gadgets. SEEN ON TV LIMITED t/a Piranha Products have been trading for over 4 years and in their most recent accounts turned over £490,889 with a net profit of £143,798 (February 2023). SEEN ON TV LIMITED t/a Piranha Products have also provided management information showing a turnover of £846,550 with a profit of £61,869 (February 2024). SEEN ON TV LIMITED t/a Piranha Products also have an impressive following on TikTok, Instagram and Facebook with over 170,000 followers – some videos attracting over 8 million views on TikTok.

SEEN ON TV LIMITED t/a Piranha Products are setting up their own tv shopping channel; so far they have secured the studio, Freeview and Sky have agreed to broadcast and have channels ready, the business has a healthy stock level and suppliers on hand for any large orders received. The director, Simon, has already invested circa £600,000 into the set up of the channel. SEEN ON TV LIMITED t/a Piranha Products require the additional funding for the deposit for Freeview which is circa £275,000, of which, Simon has roughly £180,000 set aside. Family members/friends may be able to make up the balance but the directors are hesitant to mix family and business, so want to explore other avenues first. Therefore, £100,000, is the ideal amount but if the full request cannot be met there are other funds available to bolster up the amount. We have quoted the customer at 15% commission.

<https://www.piranhaproducts.co.uk/>

ATTACHMENTS

- 6 months business bank statements
- Most recent filed accounts (February 2023)
- Management information (February 2024)

DATE:	30/05/2024	PROPOSAL CHECKED BY:	
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