

Business Finance Proposal Form

Funding Circle Rep	Matthew Barker - 020356 74687
Email	matthew.barker@fundingcircle.com
Date	30 th May 2024



Business

Company Name	CLASSIC KITCHENS (REDDITCH) LIMITED
Trading/Registered Address	Unit 2 Colemeadow Road, North Moons Moat, Redditch, B98 9PB
Registration number	03198474
Is the entity part of a group structure?	Yes
Date incorporated	14 May 1996
Summary of Business Activities	Classic Interiors designs, supplies, and installs luxury kitchens.
Website	https://classicinteriors.co.uk/showrooms/redditch

Proposed Finance

Amount and Term	230k over 24-60 months
Date Required	June 2024
Purpose of loan	<p>Classic Interiors needs a loan to support the setup of their new location, having just signed a lease for their fifth site in Leamington Spa. Previously a travel agency, the refurbishment costs are expected to be similar to their last project in 2019, which was larger.</p> <p>With a planned three-month turnaround due to some lead time, they already have the keys and a decent number of orders booked for the next month.</p> <p>They are hoping to increase revenue up to 4m within a 12-month period of opening the new site, which should be open in the next 3 months all being well.</p> <p>Rejected with FC due to model decline.</p>

Current Position (per last filed accounts)

Annual Turnover	£2,766,685
Profit/Loss	-£19,913
Shareholder Funds	£154,324
Overdraft Limit	£100,000
Existing Government + other Debt (CBILS, BBL, Loan, HPs etc.)	60k left on cbils - 150k taken

Director/Shareholders

	Applicant 1	Applicant 2	Applicant 3
Name & Shareholder %	Maxwell Davies	Gareth Davies	Alan Davies
Home Address:	39 Lyttelton Road, Droitwich, WR9 7AB	33 Beech Avenue, Worcester WR3 8PY	Priors Lea, Astley DY13 0RJ
Previous address (if less than 2 years):	Same as current address	Same as current address	Same as current address
Homeowner/Tenant:	Homeowner	Homeowner	Homeowner
Value:	£850,000	£674,000	£1.11m
Mortgage Balance:			
DOB:	09/05/1986	14/10/1981	05/01/1956

Phone 1:	07790 720584	07772 766367	07850 192853
Phone 2:			
Email:	max@classicinteriors.co.uk	gareth@classicinteriors.co.uk	aland6989@gmail.com
Consent to Search (Y/N?):	Y	Y	

Primary Contact

Tel: +447790720584 Email: max@classicinteriors.co.uk