

Business Finance Proposal Form

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Date	4 th June 2024



Business

Company Name	CRESCENT FUNERAL SERVICES LIMITED
Trading/Registered Address	The Old Coach House, Crescent Park, Taunton, Somerset, TA1 4ED
Registration number	10418314
Is the entity part of a group structure?	No
Date incorporated	10 October 2016
Summary of Business Activities	Funeral directors
Website	https://www.crescentfunerals.co.uk/

Proposed Finance

Amount and Term	80k over 12 months
Date Required	June 2024
Purpose of loan	<p>They are looking to restructure a loan they took out with Iwoca, with an outstanding balance of £85,000. The loan term is 12 months, with monthly payments of £11,753.71. Although the Local Authority took some responsibility and collaborated with them, they demanded immediate payment of all outstanding invoices, threatening to restrict access to the Crematorium facilities if payment was not made. This necessitated the use of a rapid funding source.</p> <p>They have faced numerous overdue funeral accounts, sometimes amounting to over £40,000, creating a tight cash flow situation. However, this has improved in recent weeks after some gentle reminders. The normal payment terms for the Crematorium are on receipt of weekly invoices, so overdue payments at that level can be challenging for the business. While they can afford the repayments on the Iwoca loan, refinancing it into a more manageable loan would be very helpful.</p>

Current Position (per last filed accounts)

Annual Turnover	£699,416
Profit/Loss	£51,857
Shareholder Funds	£42,131
Overdraft Limit	N/A
Existing Government + other Debt (CBILS, BBL, Loan, HPs etc.)	<p>80k with Iwoca</p> <p>56k left with FC</p>

Director/Shareholders

	Applicant 1	Applicant 2	Applicant 3
Name & Shareholder %	SIMON ADRIAN HELLIAR-MOORE		
Home Address:	CHARDSTOCK LODGE, CHARD, TA20 2TL		
Previous address (if less than 2 years):	Same as current address		
Homeowner/Tenant:	Tenant		

Value:			
Mortgage Balance:			
DOB:	18/06/1979		
Phone 1:	07751965967		
Phone 2:			
Email:	accounts@creセントfunerals.co.uk		
Consent to Search (Y/N?):	Y		

Primary Contact

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