

Portman Asset Finance Ltd, 1 Pavilion Court, 600 Pavilion Drive, Northampton Business Park, Northampton, NN4 7SL

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PORTMAN

ASSET FINANCE

Please direct any correspondence regarding this proposal to:
Daniel Bingle

CUSTOMER DETAILS

Trading Name	JOINERY CLASSICS LIMITED T/a JC Creed	Company reg. No.	05257515
Trading Address	Unit 24, Weston Industrial Estate. Evesham	Telephone No.	01386841888
	Evesham	Email Address	info@jccreed.co.uk
		Website	www.joineryclassics .co.uk
Postcode	WR11 7QB	Date Established	12/10/2004
Business Activities	Manufacture of Office and Shop Furniture		

PERSONAL DETAILS

Name	DOB	Address	Property Value	Mortgage Value
Mr Terrence Royston Brant	23/01/1966	Holly Villa 26 High street, Honeybourne, Evesham, WR11 7PQ	£696,000	£123,000
Mrs Yvonne Anne Lynn	25/06/1966	Same as the Above	"	"

FINANCE DETAILS

Cost of Goods	£30,000
Profile	0 + 12 Months
Term	12 Months
Frequency	Monthly
Type of Agreement	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.

Joinery Classics Ltd was incorporated 12/10/2004. The business has done well in recent years with a turnover of £1,890,423 , a profit of £120,662 and a net worth of £87,351

Joinery Classics is a good existing customer of Portman Finance Group Ltd as we brokered the Federal Capital, Maximise Capital and White Oak LDF Ltd agreements. The customer has only ever made one late payment which was caused by a banking error explained below:

Hi Daniel,

Further to our earlier telephone conversation I confirm the following in respect to the direct debit returns

Whiteoak - 15/03/24

Monies were taken and we went overdrawn which was down to a client not making payment that day into our account as promised. I was in London that day and when I came aware of the situation, I had missed the window to transfer monies across from Lloyds CF.

I received an email stating that the above payment was returned and they would be representing which they did so with no issues, we did try make payment straight after return but lender was happy to repeat the DD.

Cotswold District Council - 3/05/24

All four returned direct debits were returned due to insufficient funds which was down to me not transferring funds as I was unexpectedly called away from the office.

In general, as the bank statements demonstrate I do regularly transfer funds without the above issues and happy to provide statements going back further.

We are looking to obtain further funds to enable us to take on more work and support the payment cycles involved to prevent the above from occurring on new opportunities.

Regards

Terry Brant
Joinery Classics Ltd

Business Overview -

Joinery Classics Ltd was formed in 2004 and is a leading British manufacturer of exquisite bespoke furniture, cabinetry and specialist joinery.

Based in the heart of the Cotswold countryside near Evesham. The company's 15,000 sq ft workshops are where traditional cabinet making, bench joinery, veneering and polishing skills are nurtured – complemented by modern design, manufacturing and finishing techniques.

Experienced in all aspects of joinery manufacture and installation, Joinery Classics Ltd works closely with main contractors, designers, architects and other trade professionals to ensure the seamless installation of fully integrated classical interiors including dressing rooms, libraries and reception rooms – to more contemporary living spaces such as cinemas, wine rooms, powder rooms and games rooms.

They have completed projects in some of the most high-end destinations throughout London, Please view their case studies -

<https://www.iccreed.co.uk/portfolio/v>

Rationale for Funds –

The clients are applying for the listed amount of funds to purchase stock and materials, this stock will allow the business to take on new contracts and fund their expansion overseas. Taking on the new contracts currently on offer the business expects to see turnover increase by 30%. The remaining funds dependent on rate will be used to pay of shorter term liabilities.

Take a look at further details around the business on their website <https://www.iccreed.co.uk/expertise/>

Guarantee –

Both clients are willing to put themselves forward as personal guarantors to support this application and have a combined net worth of £573,000

Please note the client does have further appetite and would welcome maximum offer values.

ATTACHMENTS

- 1) New 2023 Filed Accounts
- 2) Bank Statements

DATE:	04/06/2024	PROPOSAL CHECKED BY:	
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