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## Commercial Loan Proposal Form

### Company Details

Company Name:	Chapelfield Car Sales Ltd
Company Type:	Limited company
Company Reg:	10806720
Incorporation Date:	07/06/2017
Trading Address:	Retail Park, Lodge Rd, Outwood Rd, Radcliffe, Manchester, M26 1AL
Telephone:	01616727282
Website:	<a href="http://showroom.ebaymotorspro.co.uk">showroom.ebaymotorspro.co.uk</a>
Email:	<a href="mailto:Chapelfields.sales@gmail.com">Chapelfields.sales@gmail.com</a>
Sector:	Automotive

### Director/Shareholder Details 1:

Name:	Barry Cosgrove
DOB:	12/08/1981
Address:	240 Stand Lane, Manchester, M26 1JP
Time at address:	10 years
Property Value:	£750,000
Remaining Mortgage:	£205,000

### Additional Properties:

Address:	1 Melville Street, Salford, M7 3DL
Property Value:	£395,000
Remaining Mortgage:	£165,602

### Loan Details

Type of Loan:	Commercial Loan
Term:	3 months
Amount:	£30,000



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### **Additional Information**

**Our client has been advised that both company and personal credit checks will take place on the relevant individuals. A director/shareholder or individual with company authority has provided this information to us and we have consent to share this information with our funders.**

Chapelfield Car Sales Ltd are a well-established used car sales dealership. Successfully ran by Barry Cosgrove, who has worked in the industry for over 20 years, running large franchise dealerships for one of the UK's leading motor groups.

The business typically stocks around 40 quality used vehicles at anytime.

The business has an advantage over other dealers/competitors as it ensures that all of its vehicles are prepared and ready to be driven away, immediately after purchase. Currently the business does this by outsourcing the preparations, however they are planning to bring this in-house and form an on-site work-shop in a modular building they have already purchased, to prepare all vehicles before going on sale.

The business requires the funding to purchase the relevant equipment, tools and staff to take on this element of the building in-house and avoid paying an expensive third party to do it for them. The business has already heavily invested in their preparation centre and aftersales centre, however requires the funding for the final completion and recruitment of staff, this will enable the business to save them around £50,000 a year on current expenses.

As you will see from the businesses financials the business is profitable and the turnover and net profit have doubled in the latest management accounts provided. The business operates with a £10,000 cash balance and has access to a £13,000 overdraft, which they

Furthermore, the main shareholder of the business has significant personal net worth within their properties. The shareholders are prepared to offer their personal guarantee's in order to secure this finance.

### **Supporting Attachments**

<b>1.</b>	<b>Latest set of full filed accounts (2022)</b>
<b>2.</b>	<b>Personal Net Worth Statement</b>
<b>3.</b>	<b>Last six months business bank statements</b>