

Portman Finance Group, Portman House, 300 Pavilion Drive,
Northampton Business Park, Northampton, NN4 7YE



T: 01604 761276
F: 01604 808576

Please direct any correspondence regarding this proposal to:
Elliott Paul

CUSTOMER DETAILS

Trading Name	BHAVA RETAILS UK LTD	Company reg. No.	11986119
Trading As	SPAR DERRYS CROSS		
Trading Address	82 Royal Parade Plymouth	Mobile No.	07809629851
		Email Address	mallikarjun.upp@gmail.com
Postcode	PL1 1EW	Website Address	https://www.spar.co.uk/store-locator/awl20330-spar-derrys-cross
Business Activities	Retail sale in non-specialised stores with food, beverages or tobacco predominating	Date Established	09/05/2019

PERSONAL DETAILS (Sole Proprietor/Partners/Directors)

Name	Date of Birth	Address	Property Value	Mortgage Outstanding
Mr Mallikarjun Uppalapati	25/01/1982	29c Barlow Gardens, Plymouth, PL2 2SJ	Tenant	N/A

LOAN DETAILS

Full Description of Loan	UNSECURED LOAN
---------------------------------	----------------

FINANCE DETAILS

Loan Amount	£50,000.00
Term	12 Months
Frequency	Monthly
Type of Agreement	Unsecured Short Term Loan

ADDITIONAL INFORMATION

WE HAVE PERMISSION TO SEARCH THE DIRECTOR AND A GUARANTEE IS AVAILABLE

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

Company Information

Bhava Retails UK LTD has been established for over 5 years and trades as the convenience store Spar based in Derrys Cross, Plymouth. After a difficult period recovering from the impact of Covid, the business is continuing to make profit, including on the recently filed 2023 accounts, with turnover of £738k.

Funding Rationale

The loan of £50,000 will be used to bolster Bhava Retails UK LTD's working capital. This injection of funds will help the company manage its day-to-day operational expenses, support inventory purchases, and ensure smooth cash flow, ultimately enhancing the company's financial stability and growth prospects. They will also use some of the funds to purchase stock in larger quantities to help maintain the margin in their sales while the associated costs have increased.

ATTACHMENTS

1. 6 months business bank statements
2. 2023 full accounts

DATE:	06/06/2024	PROPOSAL CHECKED BY:	
-------	------------	----------------------	---