

Proposal Form & Engagement Letter

Thank you for instructing Magna Money to act on behalf of you and your business, we take pride in offering a world class service and providing the best solutions for our clients. In order to do this, it is important to set out our understanding of the Commercial Finance Services that you require us to perform for your business, and the respective fees payable.

The Services

- You have asked us to source business finance for you, the service will consist of:
  1. Receiving and reviewing financial information from you
  2. Shortlisting relevant lenders from our lender panel
  3. Packaging and submitting a lending proposal to each lender
  4. Negotiating with each lender to ensure best offer
  5. Reviewing and presenting a list of offers back to you
  6. Assistance in the execution of the chosen facility

Fees

- The beauty of our service is that all of our fees are contingent, meaning that if we're unable to source the finance you need, on the terms you want, you don't pay us! Our fees are based upon the degree of responsibility, skill involved, and the time necessarily occupied on the work.
  1. We will charge an upfront engagement fee of £0.00.
  2. We will request a fee equivalent to 2% **only** if you proceed on a facility we have sourced

Yours faithfully,

**Magna Money / Flexible Funding Hub Ltd**

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Please complete the below to confirm your agreement:-

Company Name	Spares direct Belfast Ltd
Signatory Name	PETER CAIRNS
Signature	peter cairns
Date	4/6/2024

This engagement letter asks for personal data relating to directors, shareholders, partners, members & proprietors. The information which is collected will be used in order to administer our relationship with you, to provide our services to your organisation and to properly conduct our business. This personal information will also be used by Magna Money (12805459) or any of its partners, agents and affiliates for the purpose of conducting credit reference checks in respect of those individuals whose details are included on the proposal form.

1. Business Information				
Business Name	Spares direct Belfast Ltd	Main Contact Name	Peter cairns	
Registered No.	Ni638945	Email	<a href="mailto:peter@spares-direct.com">peter@spares-direct.com</a>	
Trading Address	Unit 5 dargan industrial park	Mobile Phone	07593 771057	
Date Trading Commenced	2016	Annual Business Turnover	4.9 million	
Business Overdraft	Yes	Overdraft Limit	200,000	
2.1. Directors / Shareholders / Partners / Members / Proprietors				
Full Name	Peter cairns	Date of Birth	19/1/1967	
Shareholding %	100%	Homeowner?	No	
Home Address	15 willendale gardens Ballyclare bt39 9wl	Previous address if < 3yrs		
Property Valuation (if homeowner)	175,000	Property mortgage/debt	100,000	
2.2. Directors / Shareholders / Partners / Members / Proprietors (continued)				
Full Name		Date of Birth		
Shareholding %	%	Homeowner?	Yes/No	
Home Address		Previous address if < 3yrs		
Property Valuation (if homeowner)		Property mortgage/debt		
2.3. Directors / Shareholders / Partners / Members / Proprietors (continued)				
Full Name		Date of Birth		
Shareholding %	%	Homeowner?	Yes/No	
Home Address		Previous address if < 3yrs		
Property Valuation (if homeowner)		Property mortgage/debt		
3. Existing Finance (if details are known)				
Finance Type (Asset Finance / Unsecured Loans / Overdraft)	Finance Provider	Finance Amount	Balance	Finance Rate
Machine	Close brothers	25,000	25,000	N/A
4. Loan Required				
Loan Amount	150,000	Loan Term	5 years	
Loan purpose	Restock an buying a company			
Business Activity				

