

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

PORTMAN

ASSET FINANCE

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Please direct any correspondence regarding this proposal to:
Henry Whitehouse

CUSTOMER DETAILS

Trading Name	DMK Grocery Ltd	Company reg. No.	11619481
Trading Address	13-14 Abbey Street	Telephone No.	024 7632 0222
	Nuneaton	Email Address	raichhatra@hotmail.com
	Coventry	Date Established	12/10/2018
Postcode	CV11 5BT	Business Activities	Grocery Store

PERSONAL DETAILS

Name	DOB	Address	Property Value	Mortgage Value
Mr. Chhatraman Rai	31/03/1975	7 Clovelly Way, Nuneaton, CV11 6YB	£290,000.00	£98,000.00
Mrs. Amina Rai	08/04/1972	7 Clovelly Way, Nuneaton, CV11 6YB	£290,000.00	£98,000.00

ASSET DETAILS

Full Description of Asset / Equipment	Commercial Loan
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FINANCE DETAILS

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

DMK Grocery Ltd are a specialty Nepalese grocery store and have been trading successfully for the past 6 years. DMK Grocery Ltd sell fresh meat, fruit and veg and spices and cater for both Nepalese and wider South East Asian foods. DMK Grocery Ltd are the only store of this type in the immediate facility.

Portman Finance have brokered numerous finance agreements for DMK Grocery Ltd over the past 3 years. All repayments have been made in full and on time.

Since first working with Portman Finance in 2021 DMK Grocery Ltd have doubled the size of the business. Filed accounts to October 2022 show an increase in sales to £489,684 and a net loss as the business re-invested into a new sandwich and salad counter to add an additional revenue stream.

Formally prepared management accounts to October 2023 show a return to profit with DMK Grocery Ltd's sales increasing further to £543,093. Management accounts to January 2024 show further sales of £150,764 over what is traditionally a quieter time of year for the business. At the current run rate, DMK Grocery Ltd will see sales exceed £600,000 for the 2023-24 financial year.

A further £30,000 loan facility is required as DMK Grocery Ltd gear up for the summer period which is traditionally the business time of year. The funds will go towards the wages of 2x temporary staff members as well as essential stock purchases.

DMK Grocery Ltd have one shareholder, Mr. Chhatraman Rai. Mr. Chhatraman Rai's home is valued at £290,000 and has an outstanding mortgage balance of £98,000. Mr. Chhatraman Rai is willing to provide a personal guarantee to support the finance application alongside his partner and fellow director, Mrs. Amina Rai.

ATTACHMENTS

- 1) Latest Management Accounts
- 2) October 2023 Draft Accounts
- 3) Latest filed accounts
- 4) 6 Months Business Bank Statements

DATE:

12/06/2024

PROPOSAL CHECKED BY:

