

Business Finance Proposal Form

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Date	13/06/2024 – 08.33am

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Business

Company Name	LONDONIST DMC LTD
Trading/Registered Address	5 Great James Street, London, England, WC1N 3DB
Registration number	08392889
Is the entity part of a group structure?	
Date incorporated	07 February 2013
Summary of Business Activities	55900 - Other accommodation 62012 - Business and domestic software development
Website	

Proposed Finance

Amount and Term	£250,000 to £500,000
Date Required	ASAP
Purpose of loan	<p>Our client is looking for funding to support working capital, they are currently in the process of expanding their business.</p> <p>The client has a large account balance, but they are in the process of expanding the business – this funding will be used over the next 12 months, so they need money to support the business cashflow and to ensure all payments are on time while they rebuild the bank balance.</p> <p>£100,000 to £200,000– Cashflow</p> <p>£50,000 to £100,000 – Marketing</p> <p>£100,000 to £200,000 – Hiring more staff to help maintain relationships and admin</p>

Current Position (per last filed accounts)

Annual Turnover	£23,528,220
Profit/Loss	£1,316,877
Shareholder Funds	-£5,680,556
Overdraft Limit	£0
Existing Government + other Debt (CBILS, BBL, Loan, HPs etc.)	IWOCA - £420,000

Director/Shareholders

	Applicant 1	Applicant 2	Applicant 3
Name & Shareholder %	ASIM ERTURK		
Home Address:	30 OLD LONDON ROAD, BADGERS MOUNT, SEVENOAKS TN14 7AE		
Previous address (if less than 2 years):	Same as current address		
Homeowner/Tenant:	Homeowner		
Value:	£850,000		
Mortgage Balance:	£530,000		
DOB:	11/02/1982		

Phone 1:	+447501026662		
Phone 2:			
Email:	asim@londonist.co.uk		
Consent to Search (Y/N?):	Y		

Primary Contact

Tel: Email:

The company generates its income by selling the accommodation to the students and they are booking in advance for the next academic year and getting the advance from the students.

The company completes the booking and maintenance of the student accommodation.

This company is a property management business for student lets -