

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



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Please direct any correspondence regarding this proposal to:
Freddie Davidson

CUSTOMER DETAILS

Trading Name	Minimal Bar Ltd	Company reg. No.	14869747
Trading As	Penny Royal Bar		
Trading Address	22 High Street Cardiff	Mobile No.	07481 938710
		Email Address	pennyroyalbar@outlook.com
Postcode	CF10 1PT	Website Address	https://pennyroyal.uk/
Business Activities	Public houses and bars	Date Established	15/05/2023

PERSONAL DETAILS (Sole Proprietor/Partners/Directors)

Name	Date of Birth	Address	Property Value
Liam Jones	17/09/1995	Flat 7, Coopers Court, The Old Brewery, Cardiff, CF10 1FN	Tenant

LOAN DETAILS

Full Description of Loan	Loan
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FINANCE DETAILS

Loan Amount	£50,000
Term	12 Months
Frequency	Monthly
Type of Agreement	Unsecured 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

Penny Royal was founded in 2017, based in the busy Cardiff City Centre they are one of the most popular spots in the city for people to go and enjoy some cocktails and relax either in the week or at the weekend. Over the years they have picked up many different accolades including top 50 cocktail bars in the UK two years running, GQ food and drink top 6 and many more.

Liam took over the bar in 2023 and incorporated his limited company, since then he has picked up some accolades himself including being a finalist for best venue manager in 2024. Since taking over the bar he has strived to improve the menu and experience for his customers with the aim of improving their position on the list of best cocktail bars to get into the top 10 and then eventually becoming number 1.

In his first 12 months of trading he is forecasting a turnover of around £300,000, the bar pre covid was turning over in excess of £400,000 and Liam is looking to push past this number in 2024.

Funding Rationale

The requested funding is going to be utilised by Liam to make some improvements to both the visuals of the bar as well as the equipment. The bar has never had any large renovations take place so it is starting to look a little dated and Liam wants to ensure the bar is keeping ahead of the times to maximise his customer base.

ATTACHMENTS

6 Months Bank Statements
MI for April 23- March 24

DATE:	17/06/2024	PROPOSAL CHECKED BY:	
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