

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:
David Stewart

CUSTOMER DETAILS

Trading Name	ELECTRAC LIMITED	Company reg. No.	NI636315
Trading As		Telephone No.	
Trading Address	153 Kingsway Belfast	Mobile No.	07838 718712
Postcode	BT17 9RY	Email Address	Seamus@electracni.com
Business Activities	Installation of industrial machinery and equipment	Website Address	electracni.com
		Date Established	09/02/2016

PERSONAL DETAILS (Sole Proprietor/Partners/Directors)

Name	Date of Birth	Address	Property Value	Mortgage Outstanding
Seamus Black	14/04/1983	7a Lisnashanker Road, Dromore, BT25 1RJ	£620,000.00	£318,000.00

LOAN DETAILS

Full Description of Loan	Unsecured Short-Term Loan
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FINANCE DETAILS

Loan Amount	£25,000.00
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

Electrac Limited is a leading provider of customised safety, security, and compliance hardware and software solutions for fleets throughout Ireland. With years of electrical engineering experience and a deep understanding of fleet management challenges, they offer tailored solutions for businesses of all sizes, from small van operators to large and complex fleets. Their expertise extends to integrating new systems into existing IT infrastructure, providing significant added value to clients. Electrac's commitment to quality and customer satisfaction is evident in their consultative approach, partnerships with trusted hardware suppliers, and highly trained installation team.

Company Financials

In its latest financial year, ELECTRAC LIMITED has increased turnover by 11% to £320,966, and a profit of £51,856.

Funding Rationale

Electrac Limited is seeking a loan of £25,000 to finance the purchase of additional stock and equipment, as well as to improve cash flow by reducing reliance on the current overdraft facility. This injection of funds will enable the company to meet growing customer demand, expand product offerings, and enhance operational efficiency, ultimately driving further revenue growth and profitability.

ATTACHMENTS

- 6 months business bank statements
- Latest filed accounts

DATE:	18/06/24	PROPOSAL CHECKED BY:	
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