

Business Finance Proposal Form



Funding Circle Rep	Eamonn Martin
Email	#N/A
Date	20 June 2024

Business

Company Name	DUCTEC LTD
Trading/Registered Address	Moorfield Mills, Heckmondwike, West Yorkshire, WF16 9JU
Registration number	06928659
Is the entity part of a group structure?	No
Date incorporated	09 June 2009
Summary of Business Activities	Install dust and fume extraction - all business to business.
Website	https://ductec.co.uk/

Proposed Finance

Amount and Term	
Date Required	ASAP
Purpose of loan	<p>Install dust and fume extraction - all business to business.</p> <p>They are looking to borrow £100,000 to help with recruitment costs. They are looking to employ another contracts engineer and an installation person. The funds would be used to cover the first 6 months as they have loads of work on but need additional headcount.</p> <p>The business had to wind back the amount of work they were taking on from 2022 to 2023 due to staff levels which is why there has been a drop in revenue however they are expecting that to pick right back up after hiring more people in. I have included their latest managements ac well.</p> <p><i>I have management accounts (attached) and will get a balance sheet over to you shortly.</i></p> <p><i>Just a few notes when comparing the margins in the six-month period to 31 Dec 23 with the previous financial year, ending 30 June 23, you can see that there is a clear improvement in Ductec's performance.</i></p> <p><i>Profit margin on materials has increased by 7% from 41% to 48%.</i></p> <p><i>Gross profit margin has increased by 14% from 11% to 25%.</i></p> <p><i>The EBITDA figure stood at £26k.</i></p>

Current Position (per last filed accounts)

Annual Turnover	£1,361,999
Profit/Loss	-£200,000
Shareholder Funds	-£68,570
Overdraft Limit	£15,000
Existing Government + other Debt (CBILS, BBL, Loan, HPs etc.)	
	FC £180k left

Director/Shareholders

	Applicant 1	Applicant 2	Applicant 3
Name & Shareholder %	Joanne Munns	Darran Munns	

Home Address:	1 Windsor Oval, Tingley, Wakefield, Wf3 1Wd	1 Windsor Oval, Tingley, Wakefield, Wf3 1Wd	
Previous address (if less than 2 years):	Same as current address	Same as current address	
Homeowner/Tenant:	Homeowner	Homeowner	
Value:			
Mortgage Balance:	£157k	£157k	
DOB:	20/08/1969	22/08/1969	
Phone 1:	+447765170571		
Phone 2:			
Email:	joanne@ductec.co.uk		
Consent to Search (Y/N?):	Y	Y	

Primary Contact

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