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Commercial Loan Proposal Form

Company Details

Company Name:	WEKANHIRE (Leasing, Sales and Service) Limited
Company Type:	Limited Company
Company Reg:	02905858
Incorporation Date:	08/03/1994
Trading Address:	1 Kelham Street, Balby, Doncaster, South Yorkshire, DN1 3QZ
Telephone:	07958 275 990
Website:	https://www.wekanhire.org/
Email:	Duanesmith@wekanhire.org
Sector:	Tool & Plant Hire

Director/Shareholder Details 1:

Name:	Mr. Duane John Evan Smith
DOB:	29/09/1979
Address:	The Laurels, Thorpe Lane, Thorpe in Balne, Doncaster, DN6 0DZ
Time at Address:	15 Years
Property Value:	£575,000
Remaining Mortgage:	£95,000

Loan Details

Type of Loan:	Commercial Loan
Term:	12 Months
Amount:	£100,000



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Our client has been advised that both company and personal credit checks will take place on the relevant individuals. A director/shareholder or individual with company authority has provided this information to us and we have consent to share this information with our funders.

Wekanhire (Leasing, Sales and Service) Limited is a well-established tool and plant hire company with a remarkable history of serving the construction and industrial sectors. The business is seeking a short-term loan of £100,000 to facilitate growth. Wekanhire (Leasing, Sales and Service) Limited has consistently demonstrated strong financial performance since 1994. With an impressive annual turnover of £469,822 and a profit of £27,904 in 2023, it is evident that the company is on a sound financial footing.

Wekanhire (Leasing, Sales and Service) Limited intends to utilise these funds for two primary purposes:

Expanding the Inventory of Tools and Equipment

Expanding the inventory of tools and equipment is a strategic move that offers several significant benefits to Wekanhire (Leasing, Sales and Service) Limited, with a strong emphasis on driving profit:

Meeting Growing Demand: As the construction and industrial sectors continue to grow, so does the demand for high-quality tools and equipment. By expanding their inventory, Wekanhire (Leasing, Sales and Service) Limited can better meet the needs of their existing customer base. This ensures that current clients are more likely to continue using Wekanhire (Leasing, Sales and Service) Limited services, fostering customer loyalty. Repeat business from satisfied customers is not only more cost-effective but also contributes directly to increased profitability.

Attracting New Customers: A diverse and expanded inventory allows Wekanhire (Leasing, Sales and Service) Limited to attract new customers who require specialised tools and equipment. This opens doors to previously untapped market segments and new business opportunities. Catering to a broader range of customer needs positions the company as a one-stop solution provider, attracting more contracts and enquiries. This market expansion can significantly boost revenue streams and, consequently, profits.

Strategic Pricing: With a comprehensive inventory of tools and equipment, Wekanhire (Leasing, Sales and Service) Limited gains the flexibility to price their services competitively. They can offer tailored packages to meet specific project requirements, allowing for premium pricing when providing specialised or high-demand equipment. This strategic pricing approach can lead to increased profit margins on each transaction.

Hiring of a New Office Manager:

Bringing on a new office manager will streamline administrative processes, ensuring that day-to-day operations run seamlessly. This individual will oversee various aspects of office management, including inventory tracking, invoicing, and scheduling. As a result, Wekanhire (Leasing, Sales and Service) Limited will experience improved efficiency in its internal processes, allowing the team to focus more on delivering top-notch services to clients.

Scalability: With a new office manager overseeing administrative tasks, the existing staff can concentrate on core responsibilities, making it easier for Wekanhire (Leasing, Sales and Service) Limited to scale its operations. This scalability is essential for meeting the growing demands of the market and expanding the customer base.

Mr. Duane John Evan Smith is willing to provide a personal guarantee with his current property valued at £575,000 with a small remaining mortgage of £95,000, further assuring the commitment of Wekanhire (Leasing, Sales and Service) Limited to the success of this venture.



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Supporting Attachments

1.	Latest set of full filed accounts
2.	Last six months business bank statements