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Commercial Loan Proposal Form

Company Details

Company Name:	Spire Metals Limited
Company Type:	Limited
Company Reg:	08872843
Incorporation Date:	03/02/2014
Trading Address:	7 Gravel Lane, Chichester, West Sussex, PO19 8PQ
Telephone:	01243536606
Website:	www.spiremetals.co.uk
Email:	info@redmanconstruction.co.uk
Sector:	Waste Disposal

Director/Shareholder Details 1:

Name:	Glen Howard
DOB:	29/03/1965
Address:	Home Barn Place, Chalk Lane, Sidlesham, PO20 7LW
Time at address:	15 years
Property Value	£650,000
Remaining Mortgage	£0

Loan Details

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



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Additional Information

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.

Spire Metals Limited are the premier choice for comprehensive waste disposal solutions in Chichester and West Sussex. With over 30 years of combined experience in the industry, they have established themselves as leaders in delivering high-quality services tailored to meet the diverse needs of their clients. Spire Metals Limited offer a wide range of services including; commercial waste disposal, recycling of ferrous and non-ferrous metals, Skip hire and Crane Hire. Spire Metals Limited have been trading since 2014 and are in the midst of rapid expansion by securing multiple large contracts all to be completed in the next 12 months. This has led Spire Metals Limited to already expand their area of operation from Chichester and West Sussex, to include the Isle of Wight, Portsmouth and Southampton.

The goal of securing this loan is to fortify and expand the operational capacity Spire Metals Limited. The funds will be allocated strategically to invest in state-of-the-art infrastructure for their new premises, including; groundworks, block paving bays and metal fabrication work. The new premises is designed for the purpose of holding larger amounts of commercial waste and to accommodate a larger volume of skips and cranes in response to the expansion in their area of operation and thus the demand for their services. This endeavour is poised to unlock new revenue streams, complete their contracted work more efficiently and in higher volumes, positioning Spire Metals Limited for sustained growth and success.

Under the stewardship of Glen Howard, Spire Metals Limited, in April 2023, achieved a commendable turnover of £393,875. Within the next 12 months, Spire Metals Limited have in excess of £1.5 million in contracts agreed. Sims Group UK Limited, trading since 1996, net worth of £117,796,000 and a longstanding customer of Spire Metals Limited have agreed a further £900,000 in contracted commercial waste work over the next 12 months. Another well-established customer, S. Norton & Co Limited, trading since 1984 and net worth of £169,537,000 have agreed a further £600,000 in hazardous waste collection contracts.

With the proposed initiatives poised for implementation, Spire Metals Limited projects a turnover for the next financial year of £1.9 million considering the above contracts they have agreed, in addition to their contracted work already in progress

To provide assurance to the lender, Glen Howard, director of Spire Metals Limited, is prepared to offer a personal guarantee up to the value of £650,000. This guarantee is based off the equity within the property he owns, demonstrating his commitment to the success Spire Metals Limited and the responsible management of borrowed funds.

Supporting Attachments

1.	Latest Set of Full Filed Accounts (2023)
2.	Last 6 Months Business Bank Statements