

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:  
Henry Whitehouse

#### CUSTOMER DETAILS

Trading Name	MAAAB Limited	Company reg. No.	11090537
Trading Address	Unit 7 Sterling Industrial Estate	Mobile No.	07577327877
	Rainham Road	Email Address	maaablimited@gmail.com
	South Dagenham	Website Address	<a href="https://maaabs.co.uk/">https://maaabs.co.uk/</a>
Postcode	RM10 8TX	Date Established	30/11/2017
Business Activities	Wholesale of confectionary		

#### PERSONAL DETAILS (Sole Proprietor/Partners/Directors)

Name	Date of Birth	Address	Property Value	Mortgage Outstanding
Tahir Ehsan	13/05/1968	190 Grove Road, Chadwell Heath, Essex, RM6 4XD	£650,000.00	£110,000.00

#### LOAN DETAILS

Full Description of Loan	Commercial Loan
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#### FINANCE DETAILS

Loan Amount	£126,336.30
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**

MAAAB Limited are a rapidly growing wholesaler of American confectionary brands. Having begun trading in earnest in 2020 with a £50,000 bounce back loan, MAAAB Limited now turnover just under £10million annually and have recently moved to a new warehouse facility in Dagenham to facilitate further growth. MAAAB Limited import drinks, sweets and snacks and sell wholesale to businesses across the UK.

MAAAB Limited have used LDF/WhiteOak to fund this impressive growth and have a proven track record of using debt to grow the business. MAAAB Limited have an excellent repayment history with all previous borrowing.

**Company Financials**

In it's latest financial year, MAAAB LIMITED has increased turnover by 63% to £2,911,560, and a profit of £91,194. MAAAB Limited does not keep up to date management accounts but the past 12 months VAT returns and 6 months bank statements show incomes of £600,000-£1million per month and a constant flow of healthy business.

**Funding Rationale**

MAAAB Limited have a proven track record of turning short term debt into profit.

MAAAB Limited's current short term debt sits at £126,336 with 6 separate lenders. MAAAB Limited would like to refinance all facilities into 1 facility, reducing the 6 monthly repayments to a single payment.

Details of the existing balances are as follows-

Federal Capital 1	£19,338.50
Federal Capital 2	£14,153.74
Swish Fund	£15,184.18
Youlend	£4,060.17
LDF	£35,529.36
Got Capital	£38,070.35
	£126,336.30

**Personal Guarantee**

MAAAB Limited's sole shareholder Mr. Tahir Ehsan is willing to provide a personal guarantee to support the finance application. Mr. Ehsan's home is valued at £650,000 and has an outstanding mortgage balance of £110,000.

**ATTACHMENTS**

- 1) MAAAB Limited Product Details
- 2) Land Registry Details for 190 Grove Road
- 3) 6 Months Bank Statements
- 4) Previous 4 Quarters VAT Returns
- 5) Latest Filed Accounts

DATE:

24/06/24

PROPOSAL CHECKED BY:

