



## COMMERCIAL FINANCE PROPOSAL

For  
Prepared By Tony Pisani (tony.pisani@afsuk.com, 0333 015 3304)  
Date 25/06/2024  
Deal ID 247818

### APPLICANT

Name Fab Cars Ltd  
Address unit 30 Grainger Rd  
Southend on sea SS2 5DD  
Phone  
Email alexrussell140@gmail.com  
Website  
Premises Ownership Tenant  
Legal Form Limited Company  
Sector (SIC Code) 45111 - Sale of new cars and light motor vehicles  
Year Established 2019  
Company Registration No. 12152919  
VAT No. GB352967369  
FCA Permission No.  
Applicant Contact(s)

### Directors, Partners and Proprietors

Miss Alexandra Russell		Addresses	
From		<b>Home - Tenant Present</b>	120 North Avenue Southend on sea Greater London SS2 4EY
Phone			
Date of Birth	24/04/1990		
Nationality	British		
Marital Status			
<input checked="" type="checkbox"/> Search Consent			
<input checked="" type="checkbox"/> Automated Processing			
<input checked="" type="checkbox"/> Privacy Notice			

### Stocking & Cropping

#### STATEMENTS

- I have seen the Applicant (Borrower) face-to-face.
- The Applicant (Borrower) has consented for searches to be carried out.
- The Applicant (Borrower) does not anticipate any change in their circumstances.

#### BANK DETAILS

Bank details for Fab Cars Ltd are available upon request.

#### FINANCING DETAILS

Finance Type Loan - Non-Regulated  
Product Type Commercial Loan  
Loan Period 12 Months  
Funding Profile 12 Months

Item	Value
Loan Amount	£25,000.00
(i) Advance Repayments	£0.00
(ii) Additional Repayment	£0.00
Total Initial Payment, (i) + (ii)	£0.00
Amount to Finance, Loan Amount - Total Initial Payment	£25,000.00
Repayments	12 x £2,530.81
Balloon Payment	£0.00

## COMMENTS

### Background:

Fab cars LTD are a used car sales company trading since 2019.

They have vehicles ranging from 31,000 - 2,000 to offer a variety of vehicles for customers.

Alexandra Russell had a number of years experience within the car industry as before this worked in the car industry as a used sales executive in a car dealership.

### Project:

Fab cars Ltd are seeking short term funding.

The loan purpose is to help with the below.

- Marketing spend, further the Fab Cars brand and allow more sponsored adverts to advertise the vehicles currently for sale.
- Light remedial works on the interior of the site.

### Financials:

As you can see from the financials provided to August 2023, the business had a significant growth in revenue going from £399,231 in 2022 to £745,545 by August 2023.

By utilising a sale or return offerings this allowed less risk from the business as if the vehicles didn't sell, they would simply hand them back to the current owners and not take significant losses on vehicles.

Fab cars LTD have never needed an overdraft facility as always traded in credit.

Miss Alexandra Russell is also happy to provide a personal guarantee in support of this application.

### Summary:

## SOURCE

By submitting this proposal I confirm that to the best of my abilities all the information provided on this form is true and accurate as provided by the customer. The customer has been informed that this information will be disclosed to lenders for the purpose of considering this credit application. The customer has given their permission for Asset Finance Solutions (UK) Ltd. to pass this information onto third party finance houses for the specific purpose of ascertaining their credit worthiness and are aware that lenders may use this information to carry out searches with credit reference agencies.

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