

CREDIT APPLICATION - Loan

Date

24/06/2024

Source of Introduction	Marketing Lead	Halo Sales Rep.	Choose an item.
Proposal Reason Code	12. Lowest rates based on customer needs		
CUSTOMER DETAILS			
BUSINESS DETAILS			
Business / Trading Name	New Dunn Properties Limited		
Business Address (incl. Postcode)	MAIN ESTATE OFFICE, NEW DUNN BUSINESS PARK, COLEFORD, GLOUCESTERSHIRE, GL16 8JD	Registration Number	10016254
		Trading Since	02/19/2016
Company Type	Limited	Sector / Nature of Business	Development of building projects
Website		Landline Telephone No.	
Number of Employees	2	VAT Number	
CONTACT DETAILS			
Contact Name	Jay Watkins	Contact Telephone No.	07887732106
Contact Email Address	Jaywatkins150@gmail.com		
LOAN DETAILS			
Type of Loan	Unsecured Loan	Sub-Category	Choose an item.
Loan Amount	£ 50,000		
Loan Purpose (details)	Jay is looking to complete some renovations on his current properties.		
Loan Term	12		
Repayment Type	Term		
SECURITY DETAILS			
n/a <input type="checkbox"/>	(Secured Loans) (Unsecured Loans)		
Details of Security (Address etc.)			

Exit Strategy (Property Loans)

NOTES

Overview:

New Dunn Properties Limited is a prominent property development and rentals business that specializes in both residential housing and commercial buildings. The company provides high-quality living and working spaces that meet the diverse needs of its tenants. With a focus on sustainability and tenant satisfaction.

Funding Use:

New Dunn Properties Limited is embarking on an extensive renovation project for one of their current home rental properties. This initiative is designed to significantly improve the living conditions for tenants while also enhancing the overall value and appeal of the property. The renovation plan includes several key upgrades and enhancements:

1. **Installation of Pre-Payment Electric Meters:** To promote energy efficiency and provide tenants with greater control over their utility expenses, New Dunn will install pre-payment electric meters in each unit. These meters allow tenants to pay for electricity in advance, helping them manage their energy consumption more effectively and avoid unexpected high utility bills.
2. **General Building Upkeep:** Regular maintenance and general upkeep are crucial for preserving the quality and safety of any property.
3. **New Banisters and Handrails:** Safety and aesthetics are paramount in residential properties. The installation of new banisters and handrails will not only enhance the visual appeal of the building but also improve safety for all residents.
4. **Window Replacement:** Energy-efficient windows will be installed to replace old, drafty ones. This upgrade will improve the thermal insulation of the property, leading to reduced energy consumption and lower heating costs for tenants.
5. **Flooring Upgrades:** High-quality, durable flooring will be installed throughout the property, in stairwells and reception areas.
6. **Car Park Renovations:** The renovation project also includes significant improvements to the property's car park. This will involve resurfacing the parking area, adding clear and well-maintained markings, and installing proper lighting for enhanced safety and security.

The newly renovated building will bring in an income of £40,000 rent per annum when renovations are completed.

While this is being completed, New Dunn will support the repayment of the loan with the income of their other properties, Jay has total of £2.7 Million equity across the list of properties currently being rented out.

Financials:

2023 Turnover: 364,760 Profit: £65,789
 2024 Turnover: £399,238 Profit: £73,424

The filed accounts show creditors falling due within 1 year which is the mortgage repayments of £2,116,445 not a physical debtor / business they owe funds to.

Attached: (Delete as applicable)	Consent Form Accounts
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Asset Finance



Car Finance



Equipment Finance



Business Loans



Renewables



Cash Flow Finance



Mortgages / Bridging

Bank Statements