



COMMERCIAL FINANCE PROPOSAL

For
Prepared By Neil Keeling (neil.keeling@afsuk.com, 0333 015 3301)
Date 28/06/2024
Deal ID 316484

APPLICANT

Name True Adventure Limited
Address The Forge
Grange Court
Tongham GU10 1DW
Phone 01730812742
Email tom@true-adventure.co.uk
Website www.true-adventure.co.uk
Legal Form Limited Company
Sector (SIC Code) 79120 - Tour operator activities
Year Established 2006
Company Registration No. 05836411
VAT No.
FCA Permission No.
Applicant Contact(s)

Directors, Partners and Proprietors

Mr Thomas Michael Peter Trueman	Addresses
From Phone Date of Birth 08/08/1979 Nationality British Marital Status <input checked="" type="checkbox"/> Search Consent <input checked="" type="checkbox"/> Automated Processing <input checked="" type="checkbox"/> Privacy Notice	02/2020 - Present 59 Cottimore Avenue Walton-on-Thames Surrey KT12 2AE England

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 True Adventure Limited 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	£70,000.00
(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	£70,000.00
Repayments	12 x £6,949.89
Balloon Payment	£0.00

COMMENTS

Background:

Incorporated in 2006 Director Thomas Truman, Thomas has had a fantastic life filled with travel and once in a life time experiences like trekking to the Everest Base camp at the young age of 15 years old and he has surrounded himself in the business with like-minded passionate people (all of which can be read at www.true-adventure.co.uk).

The business has the mantra that "travel has the power to change and develop young people like nothing else" this is evidenced with the fact they have taken over 5,000 students on over 450 expeditions across Europe, Asia, Africa and the South and Central Americas.

The business has a unique and bespoke approach and understand one school might want to build their expedition around a community based project, another might want to focus on the achievement of a real physical challenge or adventure. Some schools want to create their trip around examining a big environmental issue like extinction or deforestation, others simply want to be immersed in a different culture.

Project:

Due to an influx in demand from new and existing customers the business is seeking a £150,000 facility which will be used to secure the excursions, flights and accommodation on the trips and experiences they offer booking these earlier will allow the business to negotiate additional discounts, in turn increasing profitability.

Financials:

The attached 2023 year end accounts will evidence a fantastic growth in turnover, taking the business to £2,024,857 up from £1,285,519 in 2022 the profits also grew in this period to from £136,551 in 2022 to £143,767 in 2023. This trend is continuing through 2024

The business also has a healthy bank balance which you will see from the attached bank statements, showing ample serviceability of the facility, The account (****9709) is also supported by a £175,000 overdraft facility.

Director Thomas Trueman, owns his home which is valued at £750,000 and has a remaining mortgage of under £480,000 is happy to give his 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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