

PROPOSAL

Date: 23 01 2024

Deal Number:	20459424946	Salesperson:	Will Humphries
Business Name:	Gavin Shearer ta J&G Shearer, Building & Groundworks		
Trading Style:	Sole-trader	Co Reg:	

Trading Since:	2010	Number of Directors/Partners:	1
Principal Activity:	Construction	Overdraft Facility:	20,000
Business Address:	Braehead Upper Warse Canisbay By Wick Caithness		

Main Contact:	Gavin Shearer	Position:	Director
Telephone Number:	07886587028	Email:	jgshearerbuilding@gmail.com

Requirement Information

Agreement Type:	Loan (Unsecured)	Invoice Value:	26,000
Supplier:		Term profile:	0+12
Asset Details:			

Director/Partners/Shareholders - Ensure 3 years full address history

Name:	Gavin Shearer		
Address:	Braehead Upper Warse Canisbay By Wick Caithness		
Date of Birth:	19/09/87	Homeowner	Yes
Time at Add			
Previous Addresses			

Notes - e.g. Rationale for lend, what benefit will it provide, new contracts, any further info

Construction business in Scotland.

6 employees, 3 squads, 4 vehicles, many diggers and dumpers

Existing customer via us with shire & federal. He has now realised he could do with an additional £26k or so for working capital after getting a new tipper truck.

Open banking linking should show further payments of £15k that came in over the weekend.

Business info below;

The business started in 2010,

Hes been trading for 14 years, initially as a partnership with his dad, who retired in 2014/15.

Gavin is after some funding for a new premises.

He has filled their current yard with equipment, its full. Hes been there rent free for years, as its owned by his grandmother, who is 90. When she passes, the yard will be passed onto his dad, aunt & uncle etc. He's have to buy all 3 of them out to have it rent free so has decided it's the right time to upgrade and move to a bigger place
Needs somewhere to store more scaffolding equipment.

Current yard address - Clairlea, Upper Gills, Canisbay KW1 4YD

13 out of 14 years trading they have been profit making.

He explained relying on the business overdraft a lot more than he's like over the last year.

It's a 20k overdraft and hes usually sat 10-15k into it.

Hes purchased a lot this year, 3 new vans and a new digger.

There is no website for this business, as he operates in a rural area of Scotland and has never been short of work, he advertises on their vans and wins work via existing customers and referrals.

Gavin is a homeowner, his property is worth £250k roughly and there is no mortgage on the property.

He also owns a buy to let flat in the local town. Address - 21a Moray Street Wick KW1 5QF

FPN Sent?	
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