

ADDITIONAL INFORMATION

WE HAVE PERMISSION TO SEARCH THE DIRECTORS AND GUARANTEES ARE 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

Pro Auction Limited is a leading provider of auction services, operating in over 100 markets worldwide. Pro Auction Limited specialises in valuing and selling hotel assets, providing expert advice to clients and buyers.

Company Financials

In it's latest financial year, PRO AUCTION LTD has achieved a turnover of £1,432,174, and a profit of £59,491.

The business does have large spikes of revenue throughout the year, where they held large hotel auctions. In line with the large auction events that are coming up, they forecast 2024 Revenue to be £2.5m.

Funding Rationale

Pro Auction Limited is seeking a loan of £60,000 to support short-term cash flow needs for a large auction event at Savoy Hotel (London). This event was scheduled for July 2024 but has now been delayed until August so need some short-term funding to bridge this gap. This event is forecasted to bring in over £350,000 in revenue, with another event in October at the Ritz expecting to generate a further £800k + of revenue. This funding will allow them to purchase the stock and drive the advertising.

ATTACHMENTS

- *Last 6 Months Bank statements*
- *Most Recent Set of Full Filed Accounts*
- *Savoy Contract (CONFIDENTIAL as NDA's are involved)*

DATE:	03/07/24	PROPOSAL CHECKED BY:	
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