

## Business Finance Proposal Form



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### Business

Company Name	RAFT LIMITED
Trading/Registered Address	Devonshire House, 582 Honeypot Lane, Stanmore, Middlesex, United Kingdom, HA7 1JS
Registration number	03708844
Is the entity part of a group structure?	No
Date incorporated	05 February 1999
Summary of Business Activities	Raft Manufacture sofas and beds in leather and fabric in London, in 5 factories (leased not owned). The directors are 50% owners of a business manufacturing Teak in Indonesia. Raft control the supply chain from the Raw materials to the delivery of the finished product with its own employees and liveried vehicles. We retail these products through 4 of our own shops: St Albans, Richmond, Westfield (Shepherds Bush) and Cricklewood.
Website	-

### Proposed Finance

Amount and Term	£360,000
Date Required	July 2024
Purpose of loan	<p>Capital Projects Retail "Magnum" Project £80,000 will be paid by 3 instalments from Nov</p> <p>New Web Design &amp; Advertisement Project £187,968 will be paid over 24 months from start date</p> <ul style="list-style-type: none"> <li>Social media and PR 13,200</li> <li>Orbital for modelling of all existing sofas 62,400</li> <li>Optimise hosting 1,908</li> <li>Optimise web development 52,800</li> <li>Targeted advertising campaign 21,660</li> <li>AdWords budget 24,000</li> <li>Face book/ Instagram etc. 6,000</li> <li>Print media and mail outs 6,000</li> </ul> <p><b>TOTAL - 187,968</b></p> <p>India New Supplier Direct Import £90,000 will be paid by 3 = instalments</p> <p><b>Total Capital Investment £357,968</b></p>

### Current Position (per last filed accounts)

Annual Turnover	£4,285,608
Profit/Loss	£241,650
Shareholder Funds	£153,641
Overdraft Limit	£130,000
Existing Government + other Debt (CBILS, BBL, Loan, HPs etc.)	£35,000 BBILs loan 6 years left

### Director/Shareholders

	Applicant 1	Applicant 2	Applicant 3
Name & Shareholder %	MICHAEL QUINN	HEINZ FRYE	
Home Address:	15 JENNINGS ROAD, ST. ALBANS, AL1 4NU	14 ABBEY MEWS, ISLEWORTH, TW7 5BJ	

<b>Previous address (if less than 2 years):</b>	Same as current address	Same as current address	
<b>Homeowner/Tenant:</b>	Homeowner	Homeowner	
<b>Value:</b>	£2,000,000	£850,000	
<b>Mortgage Balance:</b>	£260,000	£450,000	
<b>DOB:</b>	28/09/1963	29/11/1961	
<b>Phone 1:</b>	07770667691	07771867495	
<b>Phone 2:</b>			
<b>Email:</b>	mick@raftfurniture.co.uk	heinz@raftfurniture.co.uk	
<b>Consent to Search (Y/N?):</b>	Y	Y	

### Primary Contact

Tel: +447770667691 Email: mick@raftfurniture.co.uk

- Serving customers over 24 years ( Since 1999)
- Family run business
- Employs 37 employees
- Specialist in handmade sofas in London and reclaimed teak furniture
- Manufacture of bespoke sofas in (Wembley) London
- Operate reclaimed teak factory in Indonesia
- Supplies and operate it's biggest flagship store in the home quarter of Westfield, London.
- Operate out of 4 stores in London

See attached Business plan.