



Proposal Form & Engagement Letter

Thank you for instructing Magna Money to act on behalf of you and your business, we take pride in offering a world class service and providing the best solutions for our clients. In order to do this, it is important to set out our understanding of the Commercial Finance Services that you require us to perform for your business, and the respective fees payable.

The Services

- You have asked us to source business finance for you, the service will consist of:
 1. Receiving and reviewing financial information from you
 2. Shortlisting relevant lenders from our lender panel
 3. Packaging and submitting a lending proposal to each lender
 4. Negotiating with each lender to ensure best offer
 5. Reviewing and presenting a list of offers back to you
 6. Assistance in the execution of the chosen facility

Fees

- The beauty of our service is that all of our fees are contingent, meaning that if we're unable to source the finance you need, on the terms you want, you don't pay us! Our fees are based upon the degree of responsibility, skill involved, and the time necessarily occupied on the work.
 1. We will charge an upfront engagement fee of £0.00.
 2. We will request a fee equivalent to 2% **only** if you proceed on a facility we have sourced

Yours faithfully,

Magna Money / Flexible Funding Hub Ltd

Please complete the below to confirm your agreement:-

Company Name	Cheapest Business Solutions Ltd
Signatory Name	Suknam Singh
Signature	
Date	08/07/24

This engagement letter asks for personal data relating to directors, shareholders, partners, members & proprietors. The information which is collected will be used in order to administer our relationship with you, to provide our services to your organisation and to properly conduct our business. This personal information will also be used by Magna Money (12805459) or any of its partners, agents and affiliates for the purpose of conducting credit reference checks in respect of those individuals whose details are included on the proposal form.

1. Business Information					
Business Name	Cheapest Business Solutions Ltd	MAGNA MONEY		Main Contact Name	John Chappell
Registered No.	12309011	Email		admin@cheapestbusinesssolutionsltd.co.uk	
Trading Address	UNIT 11 CRABTREE LANE, MANCHESTER, M11 1BR	Mobile Phone		07379254739	
Date Trading Commenced	11/11/2019	Annual Business Turnover		£5M	
Business Overdraft	Yes	Overdraft Limit		£10,000	
2.1. Directors / Shareholders / Partners / Members / Proprietors					
Full Name	Suknam Singh	Date of Birth		25/11/1976	
Shareholding %	100%	Homeowner?		Yes/No	
Home Address	14 Bramley Close M27 0BR	Previous address if < 3yrs			
Property Valuation (if homeowner)	£1.2m	Property mortgage/debt		400K	
2.2. Directors / Shareholders / Partners / Members / Proprietors (continued)					
Full Name		Date of Birth			
Shareholding %	%	Homeowner?		Yes/No	
Home Address		Previous address if < 3yrs			
Property Valuation (if homeowner)		Property mortgage/debt			
2.3. Directors / Shareholders / Partners / Members / Proprietors (continued)					
Full Name		Date of Birth			
Shareholding %	%	Homeowner?		Yes/No	
Home Address		Previous address if < 3yrs			
Property Valuation (if homeowner)		Property mortgage/debt			
3. Existing Finance (if details are known)					
Finance Type (Asset Finance / Unsecured Loans / Overdraft)	Finance Provider	Finance Amount	Balance	Finance Rate	
Lease	Close Brothers	50K	40K		
Lease	Haydock Finance	40K	30K		
Lease	Time Finance	35K	25K		
4. Loan Required					
Loan Amount	£50,000 - £150,000	Loan Term		1-2	
Loan purpose	Stock/equipment				
Business Activity	Wholesaler				