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Commercial Loan Proposal Form

Company Details

Company Name:	Nugen Recycling & Environmental Solutions LTD
Company Type:	Waste Disposal
Company Reg:	SC648987
Incorporation Date:	06/12/2019
Trading Address:	Unit 3, 7 Drovers Road, East Mains Industrial Estate, Broxburn, EH52 5ND, EH52 5ND
Telephone:	01315231406
Website:	www.nugenwaste.co.uk
Email:	Andrew@nugenwaste.co.uk
Sector:	Waste Disposal

Director/Shareholder Details 1:

Name:	Andrew Michael Irvine
DOB:	12/11/1979
Address:	10 Woodhead Street, Dunfermline, KY12 8SQ
Time at address:	Over 3 Years
Property Value:	£126,000
Remaining Mortgage:	£60,000

Loan Details

Type of Loan:	Commercial Loan
Term:	12 Months
Amount:	£75,000



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Additional Information

Our client has been advised that both company and personal credit checks will take place on the relevant individuals. A director/shareholder or individual with company authority has provided this information to us and we have consent to share this information with our funders.

Nugen Recycling & Environmental Solutions Ltd specialise in domestic and commercial waste clearance. Their highly skilled clearance team have the expertise and equipment to tackle any size clearance safely, quickly and respectfully. Nugen Recycling & Environmental Solutions Ltd are committed to zero waste and 100% of all collected waste is recycled or reused, rather than being sent to landfill. This endeavour has inspired them to move to a larger premises and open an onsite store to sell their recycled waste for an additional revenue stream.

Andrew Irvine, director of Nugen Recycling & Environmental Solutions Ltd, has over 20 years' business development experience in the waste disposal field and has built a strong network of partners and suppliers who share his vision and passion to make a positive impact on the environment and communities they serve.

The goal of securing this loan is to expand the operational capacity for Nugen Recycling & Environmental Solutions Ltd. The funds will be allocated strategically to invest in higher volumes of staff, which has already been a considerable factor in their proven growth year on year. Recognising the incredible value of expanding their workforce, this endeavour is poised to unlock new revenue streams, complete their contracted work more efficiently and in higher volumes, positioning Nugen Recycling & Environmental Solutions Ltd for sustained growth and success.

Under the stewardship of Andrew Irvine, Nugen Recycling & Environmental Solutions Ltd, in December 2022, achieved a commendable turnover of £511,448 from £351,627 the previous year. This is an uptick of +45.45% year on year. In addition, Nugen Recycling & Environmental Solutions Ltd have seen a £505,797 turnover in the financial year ending December 2023. This further highlights the consistent growth trends within the business. Furthermore, Nugen Recycling & Environmental Solutions Ltd have agreed further contracts with already existing customers such as AnyJunk Limited Go Green Limited, both of which are longstanding customers of Nugen Recycling & Environmental Solutions Ltd. AnyJunk Limited, trading since 2004, net worth of £5,509,071 are one of Nugen Recycling & Environmental Solutions Ltd.'s largest customers of which have agreed a further £250,000 in contracted work over the next 12 months. Go Green Limited, trading since 2000 and net worth of £4,056,281 have agreed to purchase a higher volume of recycled goods from Nugen Recycling & Environmental Solutions Ltd to the value of £250,000 over the course of the next financial year. With the proposed initiatives poised for implementation, the company anticipates a substantial surge in turnover to £950,000.

This envisioned growth is underpinned by the strategic allocation of funds towards highly trained staff. Facilitating the opportunity to handle a higher volume of projects, while upholding the exceptional standards for Nugen Recycling & Environmental Solutions Ltd is renowned. Additionally, investments in a workforce expansion will further enhance operational efficiency and project execution.

To provide assurance to the lender, Mr Andrew Michael Irvine, director of Nugen Recycling & Environmental Solutions Ltd, are prepared to offer a personal guarantee up to the value of £126,000. This guarantee is based off the equity within the property he owns, demonstrating his commitment to the success Nugen Recycling & Environmental Solutions Ltd and the responsible management of borrowed funds.



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Supporting Attachments

1.	Latest set of full filed accounts (2023)
2.	Set of full filed accounts (2022)
3.	Last six months business bank statements