

Mills Commercial Finance Limited

FACT FIND

Our brokers/advisers are required to have suitable regard for a client's best interests in any advice given. They must consequently do their utmost to ensure that they are sufficiently aware of your financial circumstances to ensure that their advice is appropriate for your needs. The questions here have been specifically designed to help the adviser provide advice that meets your needs.

If, for any reason, you do not answer any or all the questions, or if you fail to provide true and accurate information to the best of your knowledge, the advice given subsequently **may not** be appropriate, as it can only be based on the information provided.

General Data Protection Regulation (GDPR)– Disclosure of Information

The information given in this document will be retained for reference purposes and will be held in accordance with the GDPR. The details may be passed to the regulatory authorities and auditors for compliance and the product providers to enable them to issue terms. For more information about your personal data, please refer to our Privacy Notice (PN)

General Information

Company Details

Company Name:	Procurement Assist Limited
Company Address:	Bridgewater House, North Road, Ellesmere Port, United Kingdom, CH65 1AF
Registered Office Address: (If different)	Bridgewater House, North Road, Ellesmere Port, United Kingdom, CH65 1AF
Directors 1. Names 2. Address history (last 3 years) 3. DOB 4. Shareholding % 5. Homeowner	1. Stephen Booth 2. 4 High Grove Road Cheadle Stockport SK8 1NR 3. 5 January 1965 4. 50.00% 5. No
Directors 1. Names 2. Address history (last 3 years) 3. DOB 4. Shareholding % 5. Homeowner	1. Keith Armstrong 2. 1 Groomscoft Hawarden Deeside CH5 3EL 3. 5 January 1982 4. 50.00% 5. Yes

	1. No
	1. No
Company Secretary Name	N/A
Principle Business Activity	Procurement Service Provider to UK Public Sector
Total Number of Employees	7
Details of any subsidiary businesses N/A	

Financial Statements

Accounts for Previous Year:	2022
Gross Profit	£3,616.00
Net Profit	£2,193.00
Turnover	£212,000.00

Existing Lending

Bank Loans	£0.00
Overdrafts	£30,000.00
Debentures	£0.00
Director Loans	£0.00
Invoice Discounting	£0.00
Other Lending	N/A

Needs Identified

Finance Amount: £60,000	Term: 4yrs
Purpose of Borrowing Requested	<p>Changes to PA fees The Procurement Bill received Royal Assent on 26 October 2023 and is now the Procurement Act 2023 with a go-live date of Monday 28 October 2024. Procurement Act 2023 Chapter 54, Part 3, Chapter 2 - Section 38 Competitive award Awarding contracts by reference to dynamic markets (formally Dynamic Purchasing System) Subsection (2) Fees charged by virtue of subsection (1) must be set as a fixed percentage to be applied to the estimated value of the awarded contract.</p> <p>Because of this change in legislation PA have had to change its fee structure by replacing a fixed fee model paid by the Contracting Authority to a fixed percentage of the contract value recovered through the supply chain.</p> <p>Fee Recovery Timescales Typically, a contract procured using the fixed percentage of the contract value method takes 3 months to complete with a</p>

	<p>further month before the first payment is requested from the supplier and is subsequently invoiced on 30 day terms.</p> <p>This has resulted in invoice to payment period increasing from 14 days to 5 months which has caused a significant cash flow issue resulting in a shortfall of 3 months operating capital.</p>
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Declaration

Upon successful funding for your business, a fee per loan/facility received is payable. Mills Commercial Finance will invoice you directly for payment to be made upon receipt of your funds. The success fee below only becomes payable once the business has received its funds. By signing this Proposal, you are agreeing to the success fee outlined below.

Loan: £5,000-£14,999 = £250 + VAT	Loan: £15,000-£49,999 = £500 + VAT	Loan: £50,000 + = £775 + VAT
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By completing and signing this Proposal Form, the Business and its Owners certify that all information and documents submitted are true, correct, and complete. This information will be used in order to administer our relationship with you and to provide our services to your Business in line with our Privacy Policy. This personal information will also be used by Mills Commercial Finance Limited or any of its partners, agents, and affiliates for the purpose of conducting credit reference checks in respect of the individuals included on the Proposal Form.

Stephen R Booth

18/07/2024 14:31:55
 Sign _____b5b56dcac63b86386c5fd7ff25534aa4

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SIGNATORIES

NAME	EMAIL	SIGNED	SIGNATORY ID
Stephen Booth	stephen.booth@procurementassist.co.uk	Thu, 18 Jul 2024 14:31:55	b5b56dcac63b86386c5fd7ff25534aa4

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