

Business Finance Proposal Form



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| Funding Circle Rep | Tom Maisey - 02034675545 |
| Email | thomas.maisey@fundingcircle.com |
| Date | 17 July 2024 |

Business

| | |
|--|---|
| Company Name | CALIFORNIA CLASSICS (HULL) LIMITED |
| Trading/Registered Address | Unit 1 29 Bankside, East Yorkshire, HU5 1SY |
| Registration number | 03437046 |
| Is the entity part of a group structure? | No |
| Date incorporated | 19th September 1997 |
| Summary of Business Activities | Classic car restoration and sales |
| Website | cchl.co.uk |

Proposed Finance

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|-----------------|--|
| Amount and Term | £100k - £130k – 60m |
| Date Required | July 2024 |
| Purpose of loan | <p>Please find below the breakdown of the money required -</p> <p>£50k-£60k set up costs for the new paintshop and body preparation centre which would include -</p> <p>Basic equipment like spray guns, heaters, sanding equipment and refinishing materials to get started.</p> <p>Second hand spray booth</p> <p>Lighting</p> <p>Security upgrade for doors and equipment</p> <p>Marketing and promotion along with signage</p> <p>Internal decoration and customer entrance area</p> <p>Initial rent set up and fees additional insurance costs</p> <p>Recruitment and initial wages until self sufficient</p> <p>The other £50k was to increase our stock as our major supplier has just been taken over and they are moving most of their stock to other branches and selling lots of parts on at reduced rates to manage their costs and transport and holding costs and we have the opportunity to secure our most valuable and used parts to see us through until next year but at huge savings</p> <p>The remainder £30k was for potentially buying new spray booth and mixing scheme for the new paintshop along with installation costs.</p> |

Current Position (per last filed accounts)

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|---|----------------|
| Annual Turnover | £640,030 |
| Profit/Loss | £37,848 |
| Shareholder Funds | £37,948 |
| Overdraft Limit | £25,000 |
| Existing Government + other Debt (CBILS, BBL, Loan, HPs etc.) | £10k FedCap |

Director/Shareholders

| | Applicant 1 | Applicant 2 | Applicant 3 |
|----------------------|-------------|-------------|-------------|
| Name & Shareholder % | SIMON LUCAS | | |

| | | | |
|---|---|--|--|
| Home Address: | 4 TODDS CLOSE, SWANLAND, NORTH FERRIBY, HU14 3NT | | |
| Previous address (if less than 2 years): | Same as current address | | |
| Homeowner/Tenant: | Homeowner | | |
| Value: | £684,000 | | |
| Mortgage Balance: | £461,266 across 3 properties | | |
| DOB: | 02/08/1975 | | |
| Phone 1: | 07976562895 | | |
| Phone 2: | | | |
| Email: | info@cchl.co.uk | | |
| Consent to Search (Y/N?): | Y | | |

Primary Contact

Tel: +447976562895 Email: info@cchl.co.uk