

Business Finance Proposal Form

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Date	20 th June 2024



Business

Company Name	CITY TYRE'S (UK) LIMITED
Trading/Registered Address	46 Wellington Road, Dudley, West Midlands, DY1 1RE
Registration number	09211740
Is the entity part of a group structure?	No
Date incorporated	10 th September 2014
Summary of Business Activities	Specialist tire wholesale, but also does some retail Has Kwik Fit as a client and they have made an offer to sell to them exclusively Business has been going really well and now they're moving premises into a new, bigger warehouse in August
Website	https://www.ebay.co.uk/str/tyrecityuk

Proposed Finance

Amount and Term	£200k – 60m
Date Required	ASAP
Purpose of loan	Working capital for stock and new assets. The business is kitting out their new warehouse and want to fill it with new stock and racking to hold it. This loan will make them a lot of money and improve their relationship with their clients as they will be bulk buying stock with increased profit margins. £100k stock, £100k racking.

Current Position (per last filed accounts)

Annual Turnover	£1,779,641
Profit/Loss	£210,768
Shareholder Funds	£443,786
Overdraft Limit	£0
Existing Government + other Debt (CBILS, BBL, Loan, HPs etc.)	£200k FC

Director/Shareholders

	Applicant 1	Applicant 2	Applicant 3
Name & Shareholder %	MOHAMMED IKRAAM BAIG	HUMAYUN BAIG	
Home Address:	124A COLUMBIA DRIVE, WORCESTER, WR2 4XU	THE FIRS, A, 1 BEECH AVENUE, WORCESTER, WR3 8PZ	
Previous address (if less than 2 years):	SAME AS CURRENT ADDRESS	SAME AS CURRENT ADDRESS	
Homeowner/Tenant:	HO	HO	
Value:	£350k		

Mortgage Balance:	£229k		
DOB:	17/01/1996	22/06/1977	
Phone 1:	+447341280510		
Phone 2:			
Email:	citytyresuk@gmail.com		
Consent to Search (Y/N?):	Y	Y	

Primary Contact