

Business Finance Proposal Form



Funding Circle Rep	Matthew Barker - 020356 74687
Email	matthew.barker@fundingcircle.com
Date	23 July 2024

Business

Company Name	HOMEKO TECHNOLOGIES LIMITED
Trading/Registered Address	49 Wollaton Road, Sheffield, S17 4LF
Registration number	06741979
Is the entity part of a group structure?	No
Date incorporated	05 November 2008
Summary of Business Activities	The business specializes in new build solar panels, PV upgrades, and green energy solutions.
Website	https://www.homecoenergy.co.uk/

Proposed Finance

Amount and Term	£50k – 24 months
Date Required	July 2024
Purpose of loan	<p>The loan is needed to support the start of a council contract to fit 1,600 homes with solar panels. Surveying has begun, and installations will start at the end of August, but they won't receive payment until 30 days after completion, meaning the first payment won't come until the end of October.</p> <p>To handle this contract, they have expanded their premises, which required a significant deposit, and they may need to acquire an additional van. They need the loan to cover these upfront costs and ensure smooth cash flow until payments start coming in.</p> <p>The contract is expected to generate a turnover of £68k to £76k per week, totaling £3.25m to £4m over 12 months for 1,000 properties at a rate of 20 properties per week. The estimated net profit could be around £520k for the year. They also have other projects that will contribute to the business's income. The loan will help them avoid cash flow issues and enable them to focus on executing the contract without constantly worrying about finances.</p>

Current Position (per last filed accounts)

Annual Turnover	£2,556,268
Profit/Loss	£193,368
Shareholder Funds	£193,370
Overdraft Limit	£15,000
Existing Government + other Debt (CBILS, BBL, Loan, HPs etc.)	108k left with fc

Director/Shareholders

	Applicant 1	Applicant 2	Applicant 3
Name & Shareholder %	RICHARD JAMES NEIL	CHRISTOPHER EDWARD NEIL	
Home Address:	31 SILVERWOOD ROAD, WOOLLEY GRANGE, BARNSELY, S75 5RU	132 CONISTON ROAD, DRONFIELD WOODHOUSE, DRONFIELD, S18 8NZ	
Previous address (if less than 2 years):	Same as current address	Same as current address	
Homeowner/Tenant:	Homeowner	Homeowner	

Value:	£283,000	£417,000	
Mortgage Balance:	£276,567 across 6 properties	£225,124 across 4 properties	
DOB:	29/11/1979	12/09/1981	
Phone 1:		07919033414	
Phone 2:			
Email:		chris.neil@homecoenergy.co.uk	
Consent to Search (Y/N?):	Y	Y	

Primary Contact

Tel: +447919033414 Email: chris.neil@homecoenergy.co.uk