

Business Finance Proposal Form



Funding Circle Rep	Tom Maisey - 02034675545
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Date	8 th July 2024

Business

Company Name	J A PLUMBING AND HEATING SOLUTIONS LIMITED
Trading/Registered Address	Victoria House, 10 Broad Street, Abingdon, England, OX14 3LH
Registration number	14317752
Is the entity part of a group structure?	No
Date incorporated	25 th August 2022
Summary of Business Activities	Plumbing and heating business. They are primarily heating repair, but they are looking to expand into the renewables business. The aim is to be the top in Oxfordshire. Mostly domestic customers with very limited commercial. Their usual customers are word of mouth, repeat business and lead generation. They have had a few challenges on the staffing side where they are finding it difficult to attract high quality new staff. They are also looking for vehicles and to renovate the website. They would like the ability to be able to quote on their website as well as lead generation to bring in more regular custom. This is where they see the business moving forwards whilst streamlining everything into one payment.
Website	https://www.japlumbingandheating.co.uk/

Proposed Finance

Amount and Term	£75,000 – 36m
Date Required	ASAP
Purpose of loan	<p>The amount the would require is £78,000, although £90k would be beneficial if available. This amount would be used to consolidate the outstanding loans as well as giving us a float in order to move the business forwards.</p> <p>The consolidation of the loans is imperative to moving forwards so that we can concentrate on building back the business by prioritising cash flow and having a manageable debt repayment scheme (hopefully with yourselves). We plan to move the business forwards by remaking the website to be clearer about what we offer and to take on a new engineer to help us complete the works that we are winning.</p> <p>The current loans we have are</p> <p>£46,000 - Natwest business loan - there is 5 years remaining the last payment is 2030</p> <p>£10,000 - Merchant bill</p> <p>£7,373.57 - Corporation tax bill, we have set up a DD for this commencing in August 2024 until May 2025</p> <p>£4,319.20 - Accountant costs from last years accounts, this is being paid off by £350 monthly installments until next year</p> <p>£10,000 - float for the account - this will be used to ensure we dont get into financial difficulty, however would like to ensure that we have enough reserves in order to update the business in regards to the website.</p>

Current Position (per last filed accounts)

Annual Turnover	£486,248
Profit/Loss	£39,603
Shareholder Funds	-£655
Overdraft Limit	£0
Existing Government + other Debt (CBILS, BBL, Loan, HPs etc.)	

Director/Shareholders

	Applicant 1	Applicant 2	Applicant 3
Name & Shareholder %	JAMES ALLAN ATHEY	CATHERINE ROSE ATHEY	
Home Address:	28 KNOLLYS CLOSE, ABINGDON, OX14 1XN	28 KNOLLYS CLOSE, ABINGDON, OX14 1XN	
Previous address (if less than 2 years):	Same as current address	Same as current address	
Homeowner /Tenant:	HO	HO	
Value:	£527k	£527k	
Mortgage Balance:	£370k	£370k	
DOB:	10/10/1985	02/09/1987	
Phone 1:	+447990699292	+447894634714	
Phone 2:			
Email:	jamesaplumbing@gmail.com		
Consent to Search (Y/N?):	Y	Y	

Primary Contact

James

