Business Finance Proposal Form

Funding Circle Rep	Tom Maisey - 02034675545
Email	thomas.maisey@fundingcircle.com
Date	28th May 2024

Business

Company Name	NOVO PROPERTY GROUP LIMITED
Trading/Registered Address	1A Osbourne Place, Altrincham, Cheshire, WA14 2QB
Registration number	04803432
Is the entity part of a group structure?	No
Date incorporated	18 June 2003
Summary of Business Activities	Property Consultancy who are a contemporary real estate specialist. We are a new generation of hybrid developer, investor, contractor, asset and facilities manager. They have a portfolio of projects they have assisted with.
Website	https://www.novoproperty.co.uk/

Proposed Finance

Amount and Term	£250k – 60 months
Date Required	May 2024
Purpose of loan	The £250k is to support growth plans. £125k will be used to implement new members of senior staff where they will be paying high salaries and it would take 6 months to see the benefits. These are seen as pure overheads as with their business model, most employees are billers so revenue generating very quickly/ The fee structure can be very backended, monthly fee's keep the lights on. £25k will be used for Marketing costs - £100m worth of assets under management, racing to catch up with the growth of work available. The other £125k will be used as pure working capital, they currently have a £400k per month run rate but these funds with their current balances will give them a months space each time to manage supplier and client payment terms.

Current Position (per last filed accounts)

Annual Turnover	£6,757,794
Profit/Loss	£238,910
Shareholder Funds	£1,228,692
Overdraft Limit	N/A
Existing Government + other Debt (CBILS, BBL, Loan, HPs etc.)	CBIL's £129k - Barclays

Director/Shareholders

	Applicant 1	**Applicant 2**	**Applicant 3**
Name & Shareholder %	BENJAMIN FEARNS	STACEY FEARNS	
Home Address:	23 HILLCLIFFE ROAD, WALTON, WARRINGTON, WA4 6PA	23 HILLCLIFFE ROAD, WALTON, WARRINGTON, WA4 6PA	
Previous address (if less than 2 years):	Same as current address	Same as current address	
Homeowner/ Tenant:	Homeowner	Homeowner	
Value:	£920,000	£920,000	

Mortgage Balance:	£563,734	£563,734	
DOB:	16/01/1990	24/01/1990	
Phone 1:	07506558461		
Phone 2:			
Email:	ben@novoproperty.co.uk		
Consent to Search (Y/N?):	Y	Y	

Primary Contact

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