

Business Finance Proposal Form

Funding Circle Rep	Sara Karbasi - 02034676378
Email	sara.karbasi@fundingcircle.com
Date	22 July 2024



Business

Company Name	PARTS PLUG UK LTD
Trading/Registered Address	241B Katherine Road, London, E7 8PP
Registration number	13307767
Is the entity part of a group structure?	No
Date incorporated	01 April 2021
Summary of Business Activities	Sells motor sports parts
Website	https://www.partspluguk.co.uk/

Proposed Finance

Amount and Term	£85,000
Date Required	as soon as possible
Purpose of loan	The business provides parts for cars however it is not for ordinary cars. They operate through a physical store as well as an online website. At the moment they have over £47,000 different motor sports parts. They currently have a store in forest gate however now they are looking to expand through opening another unit as well. This would be a small warehouse whereby it would be a data and storage centre. The new warehouse would also be open to the public as they would have more room and products tend to take a month to ship from Australia. This expansion would increase the turnover by 200%.

Current Position (per last filed accounts)

Annual Turnover	£400,999
Profit/Loss	£75,000
Shareholder Funds	£82,604
Overdraft Limit	20k
Existing Government + other Debt (CBILS, BBL, Loan, HPs etc.)	Capify £1200

Director/Shareholders

	Applicant 1	Applicant 2	Applicant 3
Name & Shareholder %	Jabran Iqbal		
Home Address:	108 Beaconsfield Road, London, E17 8Lu		
Previous address (if less than 2 years):	Same as current address		
Homeowner/Tenant:	Homeowner		
Value:			
Mortgage Balance:			

DOB:	14/07/1990		
Phone 1:	+447708778282		
Phone 2:			
Email:	admin@partspuguk.co.uk		
Consent to Search (Y/N?):	Y		

Primary Contact

Tel: +447708778282 Email: admin@partspuguk.co.uk