

Business Finance Proposal Form

Funding Circle Rep	Mikhail Shah - 02034675652
Email	mikhail.shah@fundingcircle.com
Date	24 June 2024



Business

Company Name	PAY PROVIDER LIMITED
Trading/Registered Address	14 Broad Acres, Hatfield, AL10 9LD
Registration number	11270734
Is the entity part of a group structure?	
Date incorporated	22 March 2018
Summary of Business Activities	96090 - Other service activities not elsewhere classified
Website	https://www.yourpayprovider.com/

Proposed Finance

Amount and Term	£350,000
Date Required	ASAP
Purpose of loan	<p>The client is looking to invest more in software. They currently outsource their IT tech - Which costs the business a lot of money. The company is looking to invest in STAFF and TECH.</p> <p>Business will use the funds to support Cashflow while they take on more staff and clients.</p> <p>Business is on track to hit over £10,000,000 in turnover.</p>

Current Position (per last filed accounts)

Annual Turnover	£1,824,872
Profit/Loss	£51,914
Shareholder Funds	-£926
Overdraft Limit	£0
Existing Government + other Debt (CBILS, BBL, Loan, HPs etc.)	
	Funding Circle - £100,000

Director/Shareholders

	Applicant 1	Applicant 2	Applicant 3
Name & Shareholder %	LAGA WIWUGA		
Home Address:	14 BROAD ACRES, HATFIELD AL10 9LD		
Previous address (if less than 2 years):	Same as current address		
Homeowner/Tenant:	Homeowner		
Value:	£550,000		
Mortgage Balance:	£327,000		
DOB:	04/03/1980		

Phone 1:	7944252914		
Phone 2:			
Email:	lwiwuga@gmail.com		
Consent to Search (Y/N?):	Y		

Primary Contact

Tel: Email:

The client was using Santander as a main account but now they are working with Barclays.

Yourpay is a online platform for businesses to use their Payroll services – the company offers this mainly to recruitment businesses.

Offering –

- Payslips
- Professional services

Services –

- Payroll Outsourcing - Payroll Outsourcing For all business that require a service where the compliance and administrative processes associated with running payroll are handled with ease.
- Management Consultancy - Management Consultancy Streamline your payroll and gain financial clarity with our expert management consultancy services.
- Umbrella PAYE - Umbrella PAYE Primarily used by recruitment agencies and candidates seeking a compliant and efficient payroll solution.
- LTD Company - LTD Company We process payments and issue invoices in a timely manner to avoid any disruptions to your cash flow..