

## SCENARIO 9

# CREDIT PASSPORT LENDER REPORT

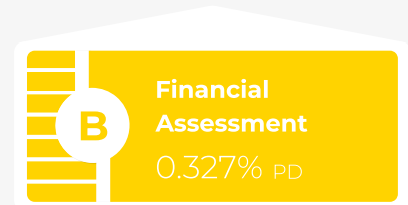
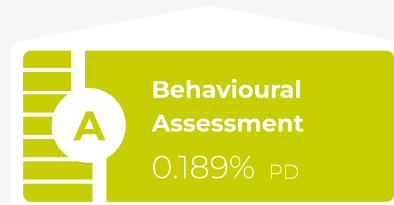
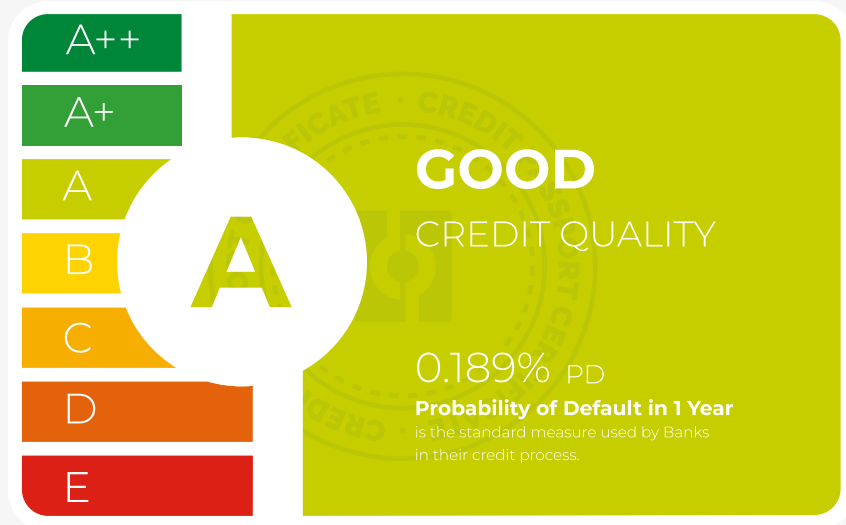
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### COMPANY DETAILS

Company No: 0000000  
Incorporated: 07/11/16

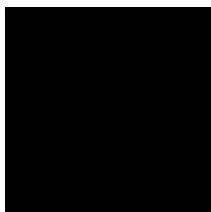
Address: 20 Example Road  
Chesham  
England  
Sector: 85100 - Pre-primary education

This Credit Passport® demonstrates the holder is a financially sound and reliable partner. Credit Passport is the only credit score based on real-time business bank account data from Open Banking, giving the clearest and most up to date view of a company's credit profile.

Credit Passport is used by businesses to compare, access credit, increase trade and accelerate growth.

The Credit Passport assessment demonstrates the ability of a company to perform its financial obligations in a rolling twelve months from the date of issue.

Scan to verify



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This aspect of the assessment is based on the main business current account activity, connected via Open Banking.

The current account available funds are comprised of end-of-month cash available in the bank accounts, plus any credit facilities associated with them. This is done to derive a more accurate measure of liquid funds available.

The trend line shows the tendency of these available funds, thereby depicting the direction of the current account real liquidity.

The Cash In bars depict the monthly amount of inflows, including both internal and external funding.

The Cash Out bars describe the amount of cash outflows, covering all the costs, interests, taxes and loan repayments.

The data has been furnished by the Open Banking. It is the responsibility of the Client to ensure the connected accounts is accurate, up-to-date and complete since any inaccuracy in the data provided may affect the model results and, consequently, the credit assessment.



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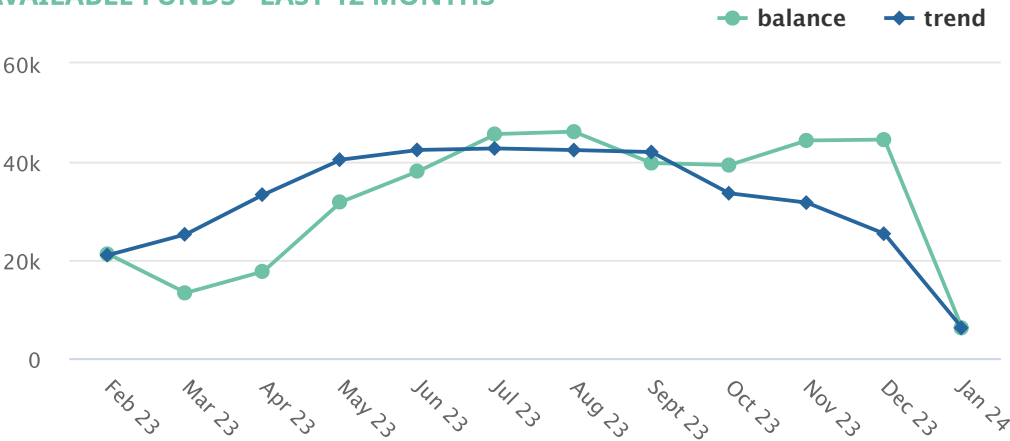
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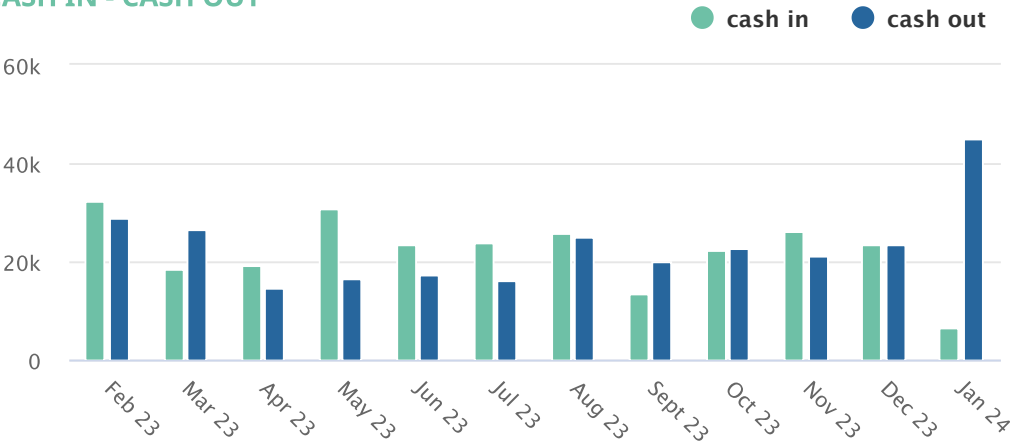
## Behavioural Assessment

0.189% P.D.  
Probability of Default

### AVAILABLE FUNDS - LAST 12 MONTHS



### CASH IN - CASH OUT



### MONTH BY MONTH SUMMARY

	JAN 2024	DEC 2023	NOV 2023
DEBITS TOTAL	44,858.72	23,368.08	21,040.04
CREDITS TOTAL	6,549.05	23,544.68	26,051.57
OPENING BALANCE	44,494.59	44,317.99	39,306.46
CLOSING BALANCE	-	44,494.59	44,317.99
MIN. BALANCE AMOUNT	5,921.96	33,828.86	32,844.02
MAX BALANCE AMOUNT	43,843.34	47,134.26	44,317.99
AVG. DAILY BALANCE	18,935.57	40,119.45	37,864.76



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This section looks deeper into the drivers behind the behavioural assessment. Each driver shows its relative contribution to the overall score.

The Days of Credit Tension indicators show how many days the account was close or over the known credit limits – across all of the connected accounts. The last 3 months carry the most weight, and as recent breaches move further into the distance, their bearing on the score is reduced.

Liquidity is the availability of cash to meet short-term operating needs.

The liquidity chart shows coloured zones that are determined by looking at actual balance and liquidity compared to regular outgoings. The most recent period carries the most weight.

Build resilience and prepare the business for the unexpected by keeping a multiple of the regular financial commitments in the bank account, and avoid running the account low for sustained periods.

The relative contributions shows the relative contribution of each factor to the overall score.

The trend is the direction the account balance has moved over time and Velocity is the distance the account of has moved in that direction.

The Percentile map depicts the company's standing compared to other companies in the sector for each of these key variables.



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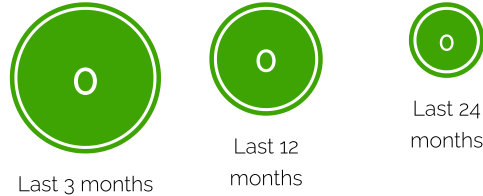
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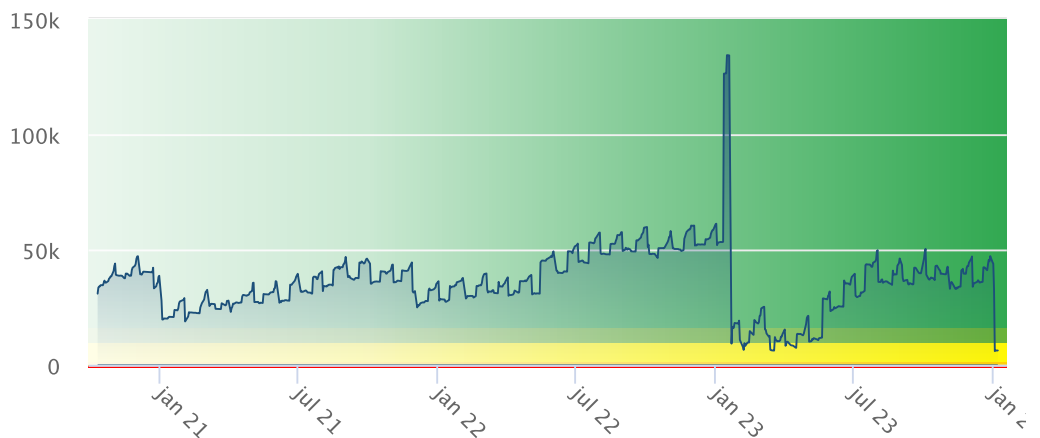
## Behavioural Assessment

**0.189% P.D.**  
Probability of Default

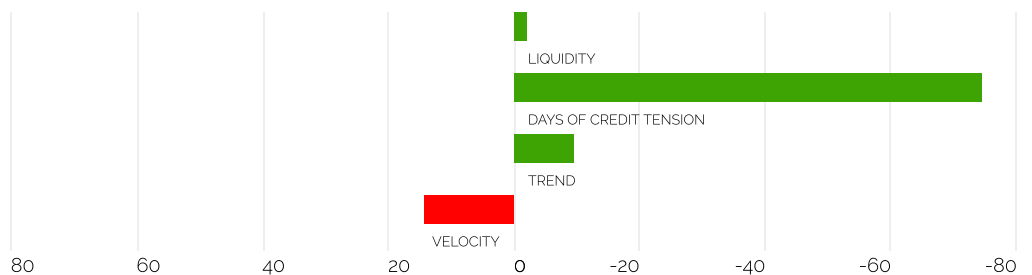
### DAYS OF CREDIT TENSION



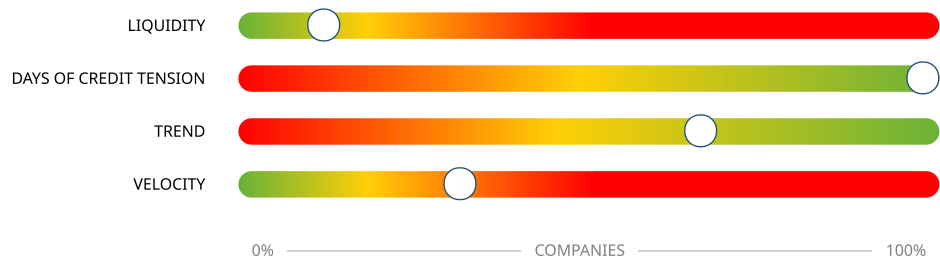
### LIQUIDITY



### RELATIVE CONTRIBUTION



### PERCENTILE MAP



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Behavioural Assessment

0.189% P.D.  
Probability of Default

FINANCIALS & RISK SPOTLIGHT


The risk factors highlight areas that are indicative of risky behaviour in the last 12 months.

Concentration Risk looks at the distribution across multiple suppliers in the percentage of revenue. Revenue from merchant sources such as Amazon will show as a single provider. Rows show the cumulative totals.

Cash shows total in and out in cash. Penalties & Fines shows transactions categorised as a penalty or fine. Returns & Chargebacks show income ratio for transactions categorised as returns or chargebacks, indicating customer unrest.


Consumer related spending highlights spending categorised as consumer related such as retail or clothes.

CONCENTRATION RISK




%	# Cust.	# Trans.
20%	-	-
40%	-	-
60%	-	-
80%	-	-
100%	-	-

CASH WITHDRAWAL




Period total:	-£3,602
Monthly average:	-£98
Total count:	4
Monthly avg. count:	0
Income ratio:	0%
Regularity:	0.09%

CASH DEPOSIT




Period total:	£0
Monthly average:	£0
Total count:	0
Monthly avg. count:	0
Income ratio:	0%
Regularity:	0%

PENALTIES & FINES




Period total:	£0
Monthly average:	£0
Total count:	0
Monthly avg. count:	0
Income ratio:	-
Regularity:	-

RETURNS & CHARGEBACKS



Period total:	£0
Monthly average:	£0
Total count:	0
Monthly avg. count:	0
Income ratio:	-
Regularity:	-

CONSUMER RELATED



Period total:	-£2,416
Monthly average:	-£66
Total count:	79
Monthly avg. count:	2
Income ratio:	-
Regularity:	-

LIABILITIES & EQUITIES

This section shows all the providers under the Liabilities & Equities macro category.

It shows how many times they appear as a credit or debit in the last 12 months and the total credits or debit values in the same period.

Type	Period total	Monthly average	Total count	Monthly avg. count
Leasing	-£360.00	-£9.79	1	0
Loan instalment	-£15,438.29	-£419.90	23	1
Mortgage instalment	£0.00	£0.00	0	0
Overdraft	£0.00	£0.00	0	0
Equity	£0.00	£0.00	0	0
Debt collection	£0.00	£0.00	0	0
Indebtedness Total	-£15,798.29	-£429.69	24	1

2.00%

INDEBTEDNESS RATIO



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Behavioural Assessment

0.189% P.D.  
Probability of Default

AFFORDABILITY & COLLECTION OPTIMISATION

Suggested best account for a direct debit, with specification of the day of the month, and the maximum amount recommended

BEST DAY TO DIRECT DEBIT

21

AVERAGE BALANCE

£36,212.22

BEST ACCOUNT TO DIRECT DEBIT

MONTHLY MAX AFFORDABLE THRESHOLD

-£592

CASHFLOW FORECAST

Cashflow scenarios of inflow, outflow and savings in the next six months.

	2024-02	2024-03	2024-04
EXPECTED INCOME	£31,462.65	£31,964.21	£32,465.76
EXPECTED OUTGOINGS	-£32,005.14	-£32,556.95	-£33,108.76
EXPECTED SAVINGS	-£542.49	-£592.74	-£643.00

VAT RETURNS - LAST 12 MONTHS

This VAT Returns provides a view of the last 12 months VAT payments (Box 3 on VAT Returns), as well as 'Total value of sales and all other outputs excluding any VAT' (box 6) and 'Total value of purchases and all other inputs excluding any VAT' (box 7).

This gives a verified turnover from revenue against expenses, and provides an indicator of regularity of VAT payments.

Date	VAT (Box 3)	Total sales ex VAT (Box 6)	Total expenses ex VAT (Box 7)
Jan 23	£0.00	£218,855.63	-£246,309.53
Feb 23	£0.00	£22,697.60	-£26,787.75
Mar 23	£865.18 (06/03/23)	£9,280.73	-£24,298.83
Apr 23	£0.00	£8,841.48	-£14,329.57
May 23	£0.00	£17,127.76	-£13,440.52
Jun 23	-£1,028.60 (05/06/23)	£14,502.08	-£15,517.70
Jul 23	£0.00	£13,022.19	-£13,956.55
Aug 23	£0.00	£12,240.22	-£23,759.74
Sep 23	-£1,059.40 (06/09/23)	£8,317.03	-£19,231.34
Oct 23	£0.00	£11,576.65	-£19,680.79
Nov 23	£0.00	£11,896.52	-£19,435.39
Dec 23	£859.56 (07/12/23)	£11,678.53	-£20,178.91
Totals	-£2,093.62	£360,036.43	-£456,926.59



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## Behavioural Assessment

0.189% P.D.  
Probability of Default

### LAST 12 MONTHS TURNOVER

**£360,036** REVENUE (EX VAT)  
£513,086 ALL INCOME

Revenue is the total income that we categorise as revenue in the previous 12 months, with VAT deducted. If we have less than 12 months data, we extrapolate the data that we have across 12 months and show it as Estimated (E).

The bank account data as sourced via Open Banking connections is summarised as follows:

### BANK ACCOUNT SUMMARY INFORMATION

LAST DATE	10/01/2024	NUMBER OF PROVIDERS	1
NUMBER OF ACCOUNTS	1	SIGNIFICANT ACCOUNTS	1
NO. OF TRANSACTIONS IN	1492	NO. OF TRANSACTIONS OUT	2588
TRANSACTION DATE RANGE	03/01/2021 - 10/01/2024		

### BANK ACCOUNT DETAIL INFORMATION

 NatWest

IBAN	Owner	Oldest-Newest	#	Significant	Balance	Avg. Bal	Credit Line
		6-1102	4080	-----	£7,196.96	£41,639.97	-

This section shows all of the connected bank accounts. Additional information includes: Oldest to newest transaction in days, from date of report. Count (#) is the total number of transactions. Significance, which is an indicator out of 5 to determine if the account is used as a main account. Number of transactions (in + out) Latest balance (not including overdraft), rounded Average balance over last 12 months Credit Line as of date of last fetch



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This aspect of the assessment is based on the company's two most recent sets of filed accounts, after being processed by Moody's RiskCalc™ scoring system.

The percentile map shows the company's ratios relative to those of its peers within the country database.

The percentile shows the percentage of companies that have the ratio level less than or equal to the given company's ratio level. A ratio that falls in the green space decreases the risk associated to the company. Similarly, percentiles falling in the red portion of the spectrum increase the company's risk.

The **relative contributions** graph is a depiction of the financial drivers and their magnitude of increasing/ decreasing pull on the firm's value. A large positive value means that a particular ratio proportionally increases the firm's EDF or credit risk.

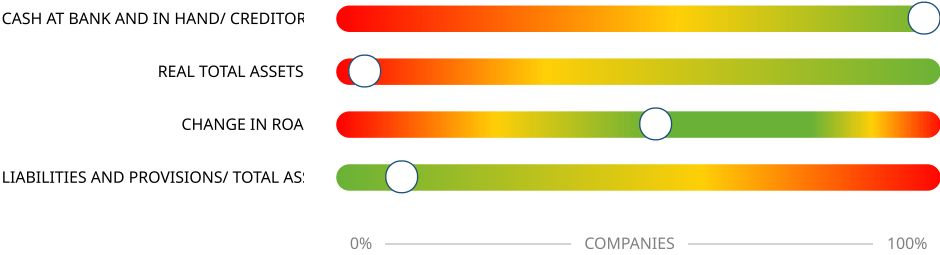
Likewise, a large negative value means that the ratio reduces the EDF value.



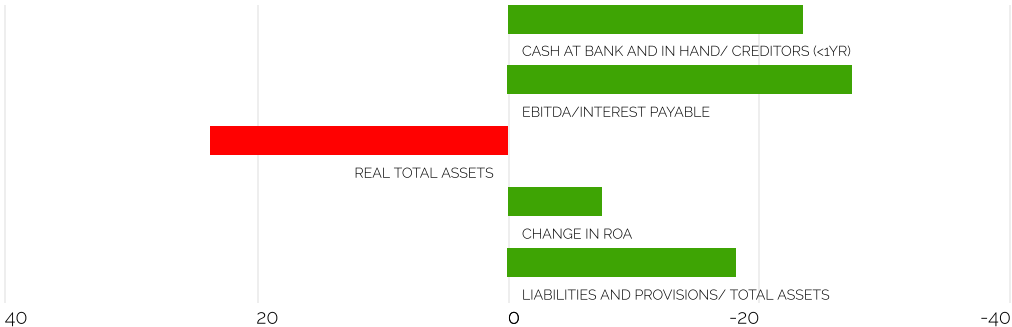
# Financial Assessment

0.327% P.D.  
Probability of Default

### PERCENTILE MAP



### RELATIVE CONTRIBUTION





This section provides details of the company make-up and structure, as well as highlighting any risk factors. The score here is a simple indicator based on a summary of the information below and does not contribute to the overall Credit Passport score.

Ownership includes shareholders above 25% and Group structure including both wholly owned parent and subsidiary companies.

Directors details all current and previous directors and includes high level risk indicators for each one.

Filing Notes covers the most recent notes on Companies House records to highlight positive or negative behavioural patterns.



## Structural Assessment

### OWNERSHIP

#### PERSONS OF SIGNIFICANT CONTROL

Miss [REDACTED] 25-100%

#### GROUP STRUCTURE

This company does not have any corporate parties with significant control

### CURRENT DIRECTORS

Current Directors	Position	Since	Age
Miss [REDACTED]	Director	07/11/2016	33
[REDACTED]	Director	20/11/2020	72
Previous Directors	Position	Period	
Miss [REDACTED]	Director	2016-2019	
Mr [REDACTED]	Director	2016-2020	

### NOTES

#### FILING NOTES

- ✓ **31/08/23** - Accounts with accounts type total exemption full
- ✓ **21/02/23** - Change registered office address company with date old address new address
- ✓ **30/12/22** - Mortgage create with deed with charge number charge creation date
- ✓ **16/12/22** - Change person director company with change date

#### FLAGS

- ✓ **09/01/24** - No insolvency history



**FULL REPORT**  
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**BALANCE SHEET INPUT INFORMATION**

The balance sheet data set out in this page are the variables feeding the RiskCalc™ model.

**THE RATIOS**

The model uses a series of ratios to get a full picture of corporate risk. The ratios are selected across the following groups:

Activity ratios: measure a firm's operating efficiency. They typically involve working capital items such as stock, trade debtors or trade creditors

Debt coverage: the ratio of cash flow to interest payments or some other measure of liabilities

Growth: includes sales growth. These variables measure the stability of a firm's performance

Gearing (or Leverage): includes liabilities to assets and long-term debt to assets

Liquidity: includes cash and marketable securities to assets, the current ratio, and the quick ratio. These variables measure the extent to which the firm has liquid assets relative to the size of its liabilities.

Profitability: includes net profit and loss, ordinary profit, EBITDA, EBIT and operating profit in the numerator; and total assets, tangible assets, fixed assets and turnover in the denominator.

Size: measured by total assets or sales deflated to a specific base year to ensure comparability.

**STATEMENT**
**01/11/2022**
**CURRENT DATE**
**10/01/2024**
**BALANCE SHEET**

	2022	2021
CASH AT BANK AND IN HAND	<b>50.838</b>	-
TRADE DEBTORS	<b>0</b>	<b>26.761</b>
TOTAL ASSETS LESS CURRENT LIABILITIES	<b>43.055</b>	<b>21.492</b>
TRADE CREDITORS	<b>0.589</b>	-
PROVISIONS FOR LIABILITIES AND CHARGES	<b>0</b>	-
CREDITORS (<1 YR)	<b>9.174</b>	<b>5.844</b>
CREDITORS (>1 YR)	<b>0</b>	-

(000's)

**INCOME STATEMENT**

	2022	2021
TURNOVER	<b>150</b>	-
AMORTIZATION AND DEPRECIATION	<b>0.27</b>	-
INTEREST PAYABLE	<b>0</b>	-
OPERATING	<b>0</b>	-
PROFIT (LOSS) FOR PERIOD	<b>6</b>	-

(000's)

The Balance Sheet data has been furnished to CRIF Realtime Ltd. by the Client requesting Credit Passport® or has been obtained from third party sources. It is the responsibility of the Client to ensure the Balance Sheet data is accurate, up-to-date and complete since any inaccuracy in the data provided may affect the model results and, consequently, the credit assessment.

CRIF Realtime Ltd. does not guarantee, nor does it accept any responsibility for, the accuracy of the Balance Sheet data.


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MAPPING TABLE

Table of correspondence for mapping an input set of values to a different set of values.

To facilitate the interpretation of a Probability of Default credit measure, a RiskCalc EDF value is mapped to an EDF implied rating. The table summarises all the outputs in a format which allows direct linkages between numeric range values and the letter scales of Credit Passport®.

CREDIT PASSPORT SCALE

The Credit Passport® letter scale can also be interpreted in accordance with the following qualitative assessment:

A++	EXCELLENT
CREDIT QUALITY	
A+	HIGH
CREDIT QUALITY	
A	GOOD
CREDIT QUALITY	
B	SOUND
CREDIT QUALITY	
C	MODERATE
CREDIT QUALITY	
D	LOW
CREDIT QUALITY	
E	CRITICAL
CREDIT QUALITY	

Credit Passport PD	Behavioural Score PD	Financial Score PD	RiskCalc™ Implied Ratings	Credit Passport Scale
0.0185%	0.0185%	0.0185%	Aaa.edf	A++
0.0308%	0.0308%	0.0308%	Aa1.edf	
0.0514%	0.0514%	0.0514%	Aa2.edf	
0.0857%	0.0857%	0.0857%	Aa3.edf	
0.1428%	0.1428%	0.1428%	A1.edf	A+
0.1785%	0.1785%	0.1785%	A2.edf	
0.2231%	0.2231%	0.2231%	A3.edf	A
0.2789%	0.2789%	0.2789%	Baa1.edf	
0.4290%	0.4290%	0.4290%	Baa2.edf	B
0.6600%	0.6600%	0.6600%	Baa3.edf	
1.1000%	1.1000%	1.1000%	Ba1.edf	C
1.6500%	1.6500%	1.6500%	Ba2.edf	
2.4750%	2.4750%	2.4750%	Ba3.edf	D
3.7125%	3.7125%	3.7125%	B1.edf	
5.5688%	5.5688%	5.5688%	B2.edf	E
8.3531%	8.3531%	8.3531%	B3.edf	
			Caa.edf	

The display of RiskCalc™ implied ratings is for interpretative guidance only and should not be read as suggesting that a Credit Passport® assessment or the implied rating is equivalent to an agency credit rating



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## METHODOLOGY

## REALTIME BEHAVIOURAL MODEL

## ABSTRACT

Realtime Behavioural™ provides a measure of default risk for private firms.

The strengths of the Realtime Behavioural model are:

The only credit score based on real-time business bank account data from Open Banking, giving the clearest and most up-to-date view of a company's credit profile.

An ongoing score updating itself each day.

A demonstration of the ability of a company to perform its financial obligations in a rolling twelve months from the date of issue.

## KEY FEATURES

- REALTIME BEHAVIOURAL MODEL HAS BEEN DEVELOPED IN THE CONTEXT OF OPEN BANKING SYSTEMS THAT HAVE PROVIDED A REPRESENTATIVE SAMPLE OF MORE THAN 25K UK BUSINESSES AND OVER ONE BILLION TRANSACTIONS.
- REALTIME BEHAVIOURAL MODEL IS USED BY BUSINESS TO INDICATE FINANCIAL HEALTH, ACCESS CREDIT, INCREASE TRADE AND ACCELERATE GROWTH.
- THE MODEL ESTIMATES THE PROBABILITY OF DEFAULT BASED ON THE RELATIONSHIP BETWEEN THE ENTERPRISE AND THE RELEVANT BANKING SYSTEM.
- THE OUTPUT OF THE MODEL IS A PROXY FOR A COMPANY'S ROBUSTNESS AND RESILIENCE

## RISKCALC V4.0 UK MODEL

## ABSTRACT

The RiskCalc™ United Kingdom 4.0 model builds on our RiskCalc™ 3.1 UK model, originally released in June 2004.

The new model utilizes an extended dataset covering the most recent financial crisis, extends the industry granularity within the model, uses better calibration, and provides higher accuracy. In addition, we employ new modelling techniques to ensure better performance across firms, sizes, and under the credit cycle adjustment mode.

The model considers the distinctiveness of the United Kingdom market, and validation results show that the model effectively measures default risk, both in-sample and out-of-sample, across industry, size, and different time periods.

The RiskCalc™ model extracts a measure of default risk from financial statements, known as the RiskCalc™ EDF (Expected Default Frequency) credit measure.

## KEY FEATURES

- MODEL WAS DEVELOPED AND TESTED ON LOCAL PRIVATE-FIRM DATA TO CAPTURE LOCAL DEFAULT RISK FACTORS.
- MAPS EDF CREDIT MEASURES TO AGENCY RATINGS.
- ADJUSTS FOR UNIQUE INDUSTRY DIFFERENCES.
- DISPLAYS VALUABLE RATIO DIAGNOSTICS AND THEIR INDIVIDUAL CONTRIBUTIONS TO RISK

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