



SCENARIO 25

CREDIT PASSPORT LENDER REPORT

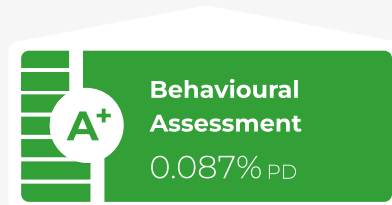
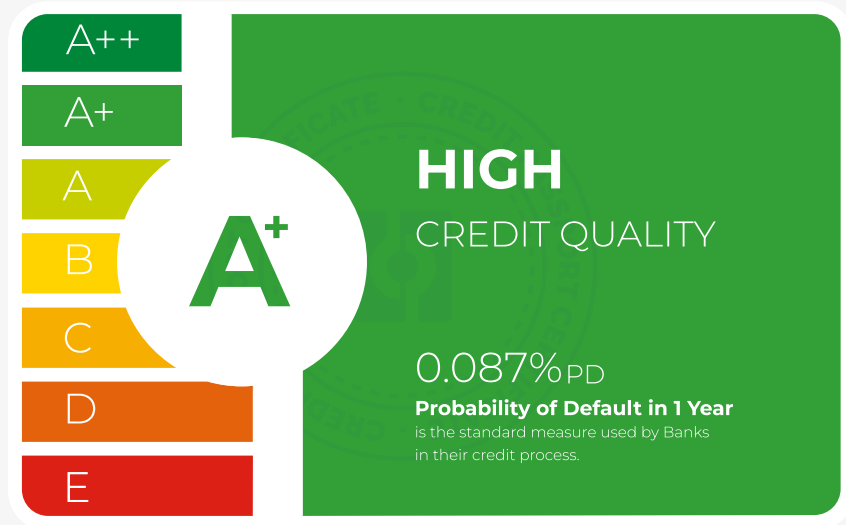
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COMPANY DETAILS

Company No: 0000000
Incorporated: 17/05/17

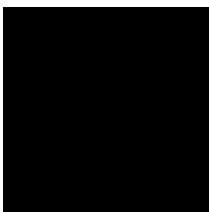
Address: 20 Example Road
Chesham
England
Sector: 43220 - Plumbing, heat and air-conditioning installation

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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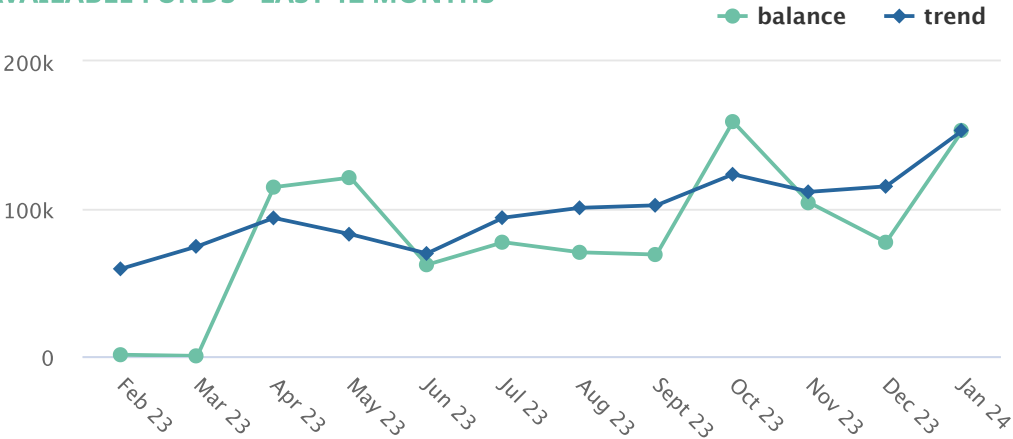
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A+

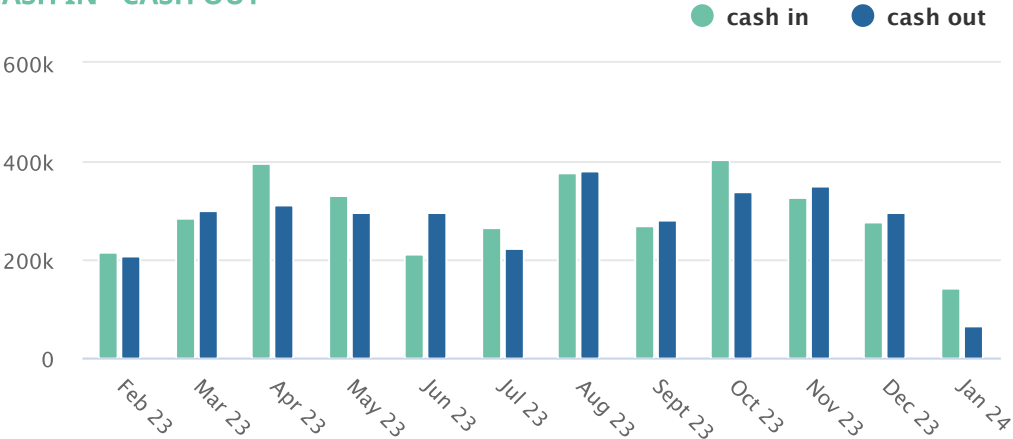
Behavioural Assessment

0.087%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 | 64,436.70 | 295,320.93 | 349,913.82 |
| CREDITS TOTAL | 140,477.53 | 275,561.35 | 325,718.41 |
| OPENING BALANCE | 66.51 | 104,109.23 | 159,159.24 |
| CLOSING BALANCE | - | 66.51 | 104,109.23 |
| MIN. BALANCE AMOUNT | 66.51 | 51.92 | 51.92 |
| MAX BALANCE AMOUNT | 153,175.79 | 137,853.89 | 155,093.95 |
| AVG. DAILY BALANCE | 70,869.16 | 44,870.69 | 74,093.83 |



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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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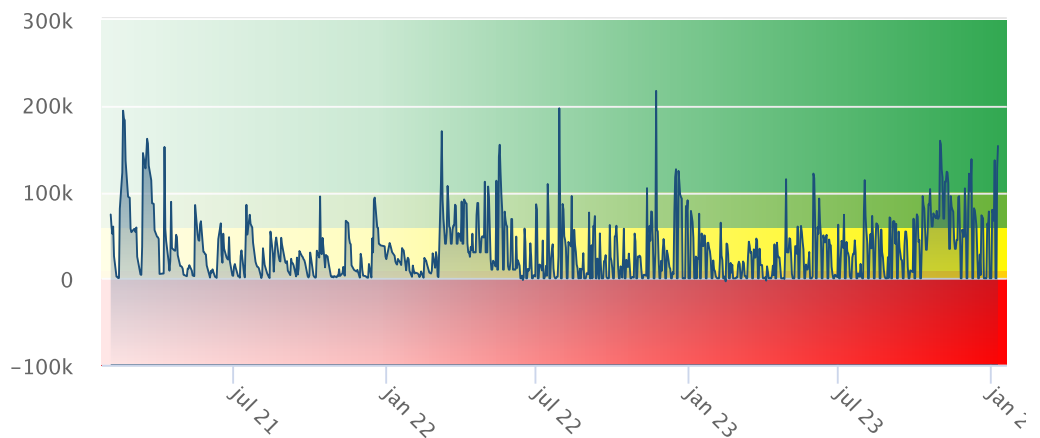
SCENARIO 25



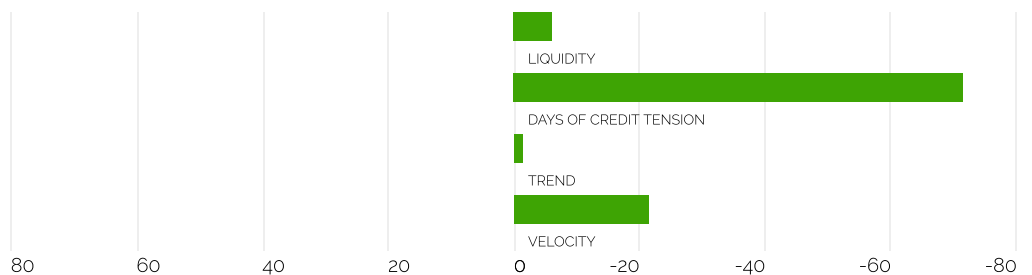
DAYS OF CREDIT TENSION



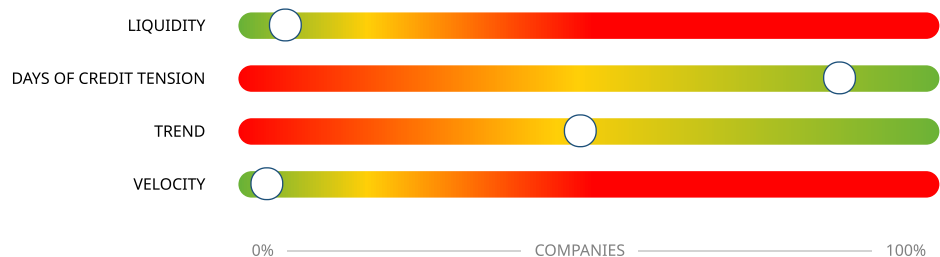
LIQUIDITY



RELATIVE CONTRIBUTION



PERCENTILE MAP



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A+

Behavioural Assessment

0.087% 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: | -£6,263 |
| Monthly average: | -£171 |
| Total count: | 18 |
| Monthly avg. count: | 0 |
| Income ratio: | 0% |
| Regularity: | 0.26% |

CASH DEPOSIT

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

PENALTIES & FINES

| | |
|---------------------|-------|
| Period total: | -£234 |
| Monthly average: | -£6 |
| Total count: | 2 |
| 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: | -£13,662 |
| Monthly average: | -£372 |
| Total count: | 158 |
| Monthly avg. count: | 4 |
| 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 | -£183,372.36 | -£4,991.99 | 250 | 7 |
| Loan instalment | -£148,791.25 | -£4,050.58 | 121 | 3 |
| Mortgage instalment | -£1,718.74 | -£46.79 | 3 | 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 | -£333,882.35 | -£9,089.36 | 374 | 10 |

2.00%
INDEBTEDNESS RATIO



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Behavioural Assessment

0.087% 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

15

🏠

AVERAGE BALANCE

£61,725.12

🏠

BEST ACCOUNT TO DIRECT DEBIT

📅

MONTHLY MAX AFFORDABLE THRESHOLD

£49,677.50

CASHFLOW FORECAST

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

| | 2024-02 | 2024-03 | 2024-04 |
|--------------------|--------------|--------------|--------------|
| EXPECTED INCOME | £368,310.31 | £369,902.38 | £371,494.45 |
| EXPECTED OUTGOINGS | -£320,707.90 | -£320,224.88 | -£319,741.85 |
| EXPECTED SAVINGS | £47,602.41 | £49,677.50 | £51,752.60 |

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 | £118,808.86 | -£189,317.95 |
| Feb 23 | £44,639.81 (08/02/23) | £147,054.70 | -£173,338.03 |
| Mar 23 | £29,588.97 (07/03/23) | £216,413.56 | -£250,873.61 |
| Apr 23 | £48,475.38 (11/04/23) | £295,239.18 | -£252,675.19 |
| May 23 | £42,329.78 (09/05/23) | £240,044.77 | -£255,309.36 |
| Jun 23 | £40,801.53 (07/06/23) | £142,008.43 | -£243,141.11 |
| Jul 23 | £54,157.76 (07/07/23) | £177,307.94 | -£189,810.51 |
| Aug 23 | £48,471.96 (10/08/23) | £272,449.93 | -£349,634.90 |
| Sep 23 | £42,549.23 (08/09/23) | £188,888.23 | -£241,887.04 |
| Oct 23 | £60,948.92 (11/10/23) | £290,255.69 | -£298,292.73 |
| Nov 23 | £62,475.02 (09/11/23) | £220,543.72 | -£318,566.71 |
| Dec 23 | £58,633.11 (08/12/23) | £180,366.62 | -£269,827.36 |
| Totals | £533,071.47 | £2,489,381.64 | -£3,032,674.49 |



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Behavioural Assessment

0.087% P.D.
Probability of Default

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).

£2,489,382 REVENUE (EX VAT)
£3,493,726 ALL INCOME

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

| | | | | | |
|---|------------------------|-------------------------|---|-------------------------|------|
| ↓ | LAST DATE | 10/01/2024 | 🏠 | NUMBER OF PROVIDERS | 1 |
| 🏠 | NUMBER OF ACCOUNTS | 4 | ★ | SIGNIFICANT ACCOUNTS | 1 |
| ↓ | NO. OF TRANSACTIONS IN | 647 | ↑ | NO. OF TRANSACTIONS OUT | 9044 |
| 📅 | TRANSACTION DATE RANGE | 04/01/2021 - 10/01/2024 | | | |

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

| IBAN | Owner | Oldest-Newest | # | Significant | Balance | Avg. Bal | Credit Line |
|------|-------|---------------|-----|--------------------------|------------|------------|-------------|
| | | 1003-1101 | 783 | 0000 0000 0000 0000 0000 | £10,682.66 | £13,459.54 | - |
| | | - | | | | | |
| | | - | | | | | |
| | | - | | | | | |



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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.

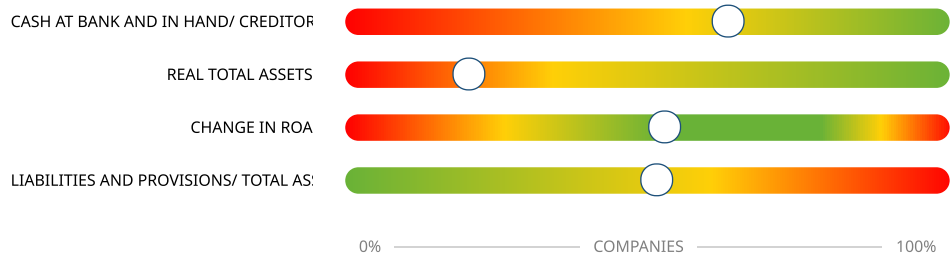
Likewise, a large negative value means that the ratio reduces the EDF value.

B

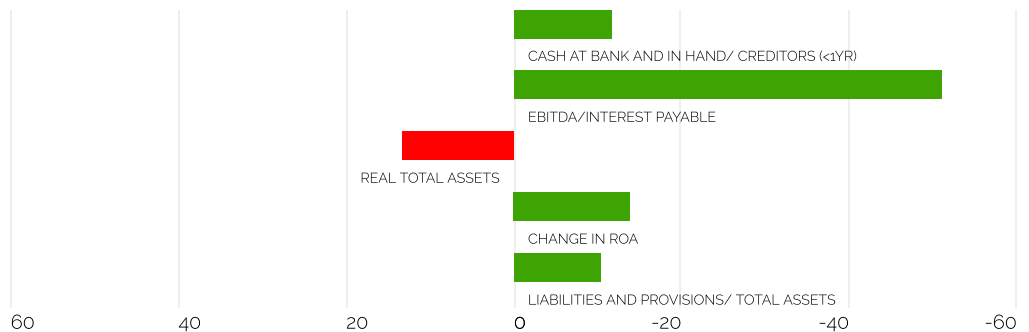
Financial Assessment

0.461% P.D.
Probability of Default

PERCENTILE MAP



RELATIVE CONTRIBUTION



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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

Mr [REDACTED] 25-100%

GROUP STRUCTURE

This company does not have any corporate parties with significant control

CURRENT DIRECTORS

| Current Directors | Position | Since | Age |
|--------------------|----------|------------|-----|
| [REDACTED] | Director | 03/03/2021 | |
| Mr [REDACTED] | Director | 17/05/2017 | 32 |
| Previous Directors | Position | Period | |
| Mr [REDACTED] | Director | 2017-2021 | |
| [REDACTED] | Director | 2017-2021 | |

NOTES

FILING NOTES

- ✓ **03/03/21** - Appoint person director company with name date
- ✓ **03/03/21** - Notification of a person with significant control
- ✓ **03/03/21** - Cessation of a person with significant control
- ✓ **03/03/21** - Termination director company with name termination date

FLAGS

- ✓ **04/01/24** - 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

01/05/2022

CURRENT DATE

10/01/2024

BALANCE SHEET

| | 2022 | 2021 |
|--|----------------|----------------|
| CASH AT BANK AND IN HAND | 68.65 | - |
| TRADE DEBTORS | 511.904 | 593.69 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | 749.045 | 640.352 |
| TRADE CREDITORS | 0 | - |
| PROVISIONS FOR LIABILITIES AND CHARGES | 0 | - |
| CREDITORS (<1 YR) | 304.681 | 48.974 |
| CREDITORS (>1 YR) | 364.602 | - |

(000's)

INCOME STATEMENT

| | 2022 | 2021 |
|-------------------------------|---------------|------|
| TURNOVER | 0 | - |
| AMORTIZATION AND DEPRECIATION | 57.282 | - |
| INTEREST PAYABLE | 0 | - |
| OPERATING | 0 | - |
| PROFIT (LOSS) FOR PERIOD | 0 | - |

(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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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 | |

MAPPING TABLE

| 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

DISCLAIMER

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