

To: Brian Gibson[Brian.Gibson@moypark.com]
From: David Mark
Sent: Sat 10/18/2014 1:21:47 PM
Importance: Normal
Subject: FW: Typical Bank info required - got this from someone a bit further on with FT
MAIL_RECEIVED: Sat 10/18/2014 1:21:51 PM
[Crop Account Presentation 6.8 110 per thou Biomass Page 1.pdf](#)
[Crop Account Presentation 6.8 110 per thou Biomass page 2.pdf](#)
[Crop Account Presentation 6.8 110 per thou Biomass Page 3.pdf](#)

I got the main bit of this below from Paul Gardiner and I added the crop accounts to help the accountant understand the numbers - could you get the permission from the grower that one of the banks suggested with the simple one pager P&L

If we could get this anonymised it and give it a generous health warning - I just think it will help accountants to get data out ASAP

Talking to [Personal information redacted by the RHI Inquiry] I visited them on 8th October and they still can't get [Personal information redacted by the RHI Inquiry] to talk to them - they were the first people I sent this to.

We need to sort this blockage.

David

From: David Mark
Sent: Saturday, October 18, 2014 1:05 PM
To: nellyp [Personal information redacted by the RHI Inquiry]
Subject: FW: Typical Bank info required - got this from someone a bit further on with FT

This is something I did for another applicant - it's the First Trust approach but may be helpful for your accountant.

This is based on the InvestNI Agri Food Loan Scheme which you will not need - more likely you will go with Danske/Ulster Bank/HSBC on a secured basis so lower cost and less legals etc.

But the 10 year cash flow etc should be the same

Just good to keep a couple of things moving in tandem

David

The Crop Accounts may help understand how the system works I am happy to discuss with your accountant if they require any clarification

This should be what you are looking for – don't worry about the Letter of Intent that will follow it will give your accountant something to aim at

Draw up a simple 10 year cashflow/P&L and Balance Sheet to incorporate the following:

Approximate Funding Requirements:

Cost of 2 Broiler Houses	620,000
Cost of Biomass Boilers	65,000
FTB Arrangement Fees	3,100

	75
Legal Fee - A Cox Solicitors	2,000

FTB Sec Fees	300
TOTAL COST	690,475

Financed by:

Client cash input	2375
Bank Loan (FTB) - Biomass	65,000
Bank Loan (FTB) - Houses	313,100
INI Loan - Houses	310,000
TOTAL FUNDING REQUIRED	691,715

- £620,000 of development funding to be drawn in stages pari passu with INI (on 50/50 basis) over max 6 month development period. NB. Interest that accrues during this period **will be payable by borrowers as it accrues on a quarterly basis**. The amount payable will depend on the speed of completion of the project and timing of drawdowns. On completion the following will apply:

- FTB loan to be fixed rate loan payable over first 4.25 years/17 quarterly payments (of overall 10 year repayment period).
- Interest rate on FTB loan will be COF+RAC+3.75% (currently 5.78% - this is indicative only and is subject to change)
- Repayments calculated at £20,909 per quarter (based on the above rate)
- INI loan to be fixed rate loan payable over remaining 5.75 years/23 quarterly payments (of overall 10 year repayment period).
- Interest rate on INI loan will be based on 5 year swap rate plus 1.25% (currently approx 7.03% -again subject to change , indicative only)
- Repayments calculated at £22,200 per quarter (based on the above rate).
- INI do not charge an arrangement fee.
- Biomass Loan will be repaid over 5 years and 6 months, with first repayment to be made 6 months after initial drawdown followed by 19 quarterly payments. Loan is priced at COF+3.95%. This currently works out at £3,445 per quarter (again this is subject to change , indicative only)

The following information is also required to progress an application:

- Copies of your last 6 months Bank statements, including any loan statements.
- Copy of your last P60
- Copy of your letter of intent from Moypark