PAPER 5 – AFCW PLC BORROWINGS

Background

As a result of the recent proposed investor deal being paused, the directors of AFCW PLC have taken advice on the cashflow requirements needed for the business to continue to operate whilst a new investor is sought. The directors have been offered the option of loan facilities up to £3m on an unsecured basis, repayable within 12 months.

The directors therefore seek shareholder approval to take up the loan facilities as required.