

FIN(4)FW075
Finance Wales Inquiry
Response from Protocol Control Systems Ltd

Dylan, summary of events:

I met with Kay Swinburne and one topic of our conversation was about funding for growth.

We and another local company need to expand into larger premises (preferably custom built).

We've established costs in the region of £800,000.

Kay suggested I contact Finance Wales as this is exactly what they should be funding.

I did so and was immediately advised by a Gaynor Morris I should contact my own bank instead.

I persisted with her by saying we had and they were too expensive and needed full guarantees.

She replied that Finance Wales would charge me between 8% and 12% on any loans if I were successful with them.

Considering who they are and what they should stand for – a disgraceful approach.

Look forward to any help you can get me.

Thanks,

John Thomas.
Protocol Control Systems Ltd