

CGA:**Instruction**

The applicant is not permitted to go live under the CGA license/seal, unless and until: (i) it has provided enhanced SOF/SOW information and supporting evidence with a clear reconciliation with the cash needs of the applicant's business operations by reference to up-to-date trading figures for 2024/2025; (ii) it has explained its business relationship with Emerald Financial Group (UK) Ltd and why it was seemingly the recipient of a UBO loan in excess of the sum referenced in the loan document uploaded; (iii) if the applicant is relying upon third party loans/funding/underwriting, it has provided a copy of the loan/investment/underwriting document, and (if a person) a PHDF for each lender/investor/guarantor or (if an entity) the PHDFs of each UBO of such entity, and also demonstrated what funding has already been provided to the applicant from such source; and (iv) the CGA has confirmed to the applicant that it is satisfied with the answers, documents and supporting evidence provided.

Casiworx feedback:

(i) The figures for 2024/2025 have not yet been finalized. We will provide these as soon as they are available. Please note that 2023 was the company's first operational and financial year, which explains why the business is not yet generating a profit.

(ii) Emerald Financial Group (UK) Ltd is a banking institution with which the company holds a bank account.

(iii) The company is being funded by its shareholder/UBO, Mr. Sokilovs. The provided loan agreement confirms the amount lent. The beneficiary bank account stated in the agreement belongs to Emerald Financial Group (UK) Ltd, as the company maintains an account with this bank. The bank, as beneficiary, will subsequently transfer the funds to the company's account. Proof of account ownership has been included in the additional documentation. A new PHDF is not necessary, as the UBO is the lender.