

Request letter for approval of a loan

James Thompson

Finance Manager

XYZ Enterprises

456 Corporate Way

Houston, TX 77002

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(555) 123-4567

October 21, 2024

Loan Department

First National Bank

789 Financial Avenue

Houston, TX 77003

Subject: Request for Approval of Business Loan

Dear Loan Officer,

I hope this letter finds you well. I am writing to formally request approval for a business loan of \$250,000 to support the upcoming expansion of XYZ Enterprises. This loan will be used to finance the opening of a new branch in Dallas, TX, as part of our strategic growth plan for 2025.

We have completed a comprehensive financial analysis and project that the new branch will significantly increase our revenue by 30% within the first year of operations. The funds from this loan will be used for:

- **Lease and facility renovations:** \$100,000
- **Equipment and technology upgrades:** \$80,000
- **Initial marketing and staffing:** \$70,000

Our financial statements demonstrate a solid credit history, and the company has maintained consistent profitability over the past five years. We are confident that the additional revenue generated from the expansion will allow us to repay the loan within the agreed-upon terms.

Please find attached the required documentation, including our financial statements, business plan, and projected cash flow for the new branch. I kindly request your prompt review and approval of this loan application.

If you need any additional information or wish to discuss the application further, please feel free to contact me at (555) 123-4567 or james.thompson@xyzenterprises.com.

Thank you for your time and consideration.

Sincerely,

James Thompson

Finance Manager

XYZ Enterprises