GlobalCIS Credit Information Services — The leading supplier of global credit reports

Freshly Investigated Credit Report (Fullcheck) - Executive Summary

MARE LTDA

Date : 13 Apr, 2021

Company Details

Global Identifier	:	P4593761
Country	:	Uruguay
Business Entity Name	:	MARE LTDA
Operating Address	:	Guadalupe 2065 Bis, Montevideo 11800
Tel	:	[+598] 2-2007494
	:	[+598] 2-2043323
	:	[+598] 2-2089563
	:	[+598] 2-2030506
Email	:	mareltda@adinet.com.uy mareuy@maregroup.us
Website	:	https://www.themaregroup.com/
Primary Business Activity	:	Trader
Primary Industry	:	Medical Equipment & Pharmaceuticals

Key Facts

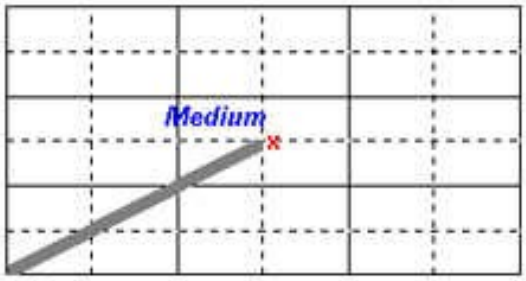
Registered Legal Address	:	Guadalupe 2065 Bis, Montevideo 11800
License Number	:	2234/1
Date of Registration	:	23 Nov, 1993
Issuing Authority	:	NATIONAL REGISTER OF COMMERCE
Legal Form - Category	:	Private Company with Limited Liability
Legal Form - Full Name	:	Limitada
Legal Form - Abbreviation	:	LTDA (1)
License Status	:	License exists - Normal.
Operational Status of Business	:	Normal
Employees	:	15
Capital	:	US$ 61

Note:

(1) The abbreviation appearing at the end of the SBE's name above, is an abbreviation of the Legal Form "LIMITADA" which is automatically generated by GlobalCIS® software.

Credit Rating & Risk Analysis

Risk Index : Medium



Credit Rating : Average



Points Allocated : 55

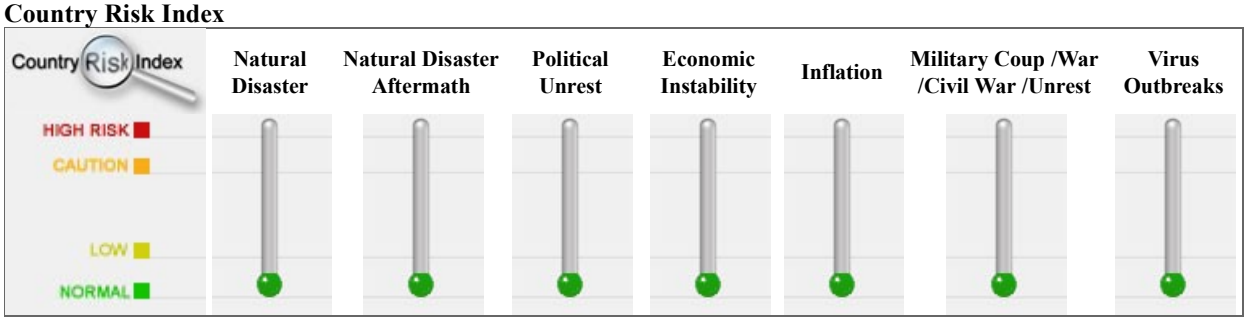
CREDIT ASSESSMENT FACTORS

GlobalCIS® Credit risk assessment is gauged on 12 key business factors.
Each factor is assigned a rating and the total is aggregated and weighed
in consideration of any other influencing factors relevant to the final assessment.

These factors include :

Financial Status	Profitability	Industry sector & trends
Principals	Civil Litigation	Liabilities
Management	Scale of operations	Years in business & co history
Assets(real estate etc.)	Trade references & reputation	Family involvement & support

Country Risk Index



Adverse Data

Results	: Total of **0** record found.

Recommended Credit Limit - Trade Finance

Maximum Recommended Credit	: USD $50,000 based on 30 days

Key Person

Legal Title	: Managing Partner
Name	: Mr. Ricardo Hugo Morel Frigerio
Nationality	: Uruguayan

Primary Products

Products / Materials / Services Description	Activity
Diagnostic equipment	Trading
High-tech medical equipment	Trading
Medical equipment	Trading

International Trade - Statistics (Currency: USD - US Dollar)

Year	Imports	Exports	Total
2019	3,876,783	186,571	4,063,354
2020	2,017,432	103,598	2,121,030

Commercial Credit Inquiries

Date of Inquiry	Industry in which Inquirer Operates	Credit Type (* / **)	Credit Amount	Period
13 Apr, 2021	Financial Services - Trade Insurance, Factoring, Underwriting	MRC	USD 50,000	30 days

Note:

* MRC : Max. Recommended Credit amount

** ISC : Inquirer Specified Credit amount

Fullcheck Report Details

Country	:	Uruguay
Business Entity Name	:	MARE LTDA
Primary Business Activity	:	Trader
Primary Industry	:	Medical Equipment & Pharmaceuticals
Office Contact Details		
Operating Address	:	Guadalupe 2065 Bis, Montevideo 11800
Tel	:	[+598] 2-2007494
	:	[+598] 2-2043323
	:	[+598] 2-2089563
	:	[+598] 2-2030506
Email	:	mareltda@adinet.com.uy mareuy@maregroup.us
Website Details		
Website	:	https://www.themaregroup.com/
Status	:	Normal - operational
Tax / VAT Details		
Tax Issuing Authority	:	DIRECCION GENERAL IMPOSITIVA (DGI)
Local Name Used	:	Rol Unico Tributario (Taxpayer Identification Number)
Acronym	:	RUT / TAX
RUT / TAX Number	:	212997600019

SIC PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
Medical/Dental Equip/Supplies	5047	Trading
Surgical and medical instruments and apparatus, nspf	3841	Trading

HARMONIZED PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
Medical, surgical, dental or veterinary furniture	9402900020	Trading
Other instruments and appliances used in medical, surgical, dental or veterinary sciences	9018908000	Trading

CORE BUSINESS DESCRIPTION

Core Business

The primary business focus of MARE LTDA is Trading - Finished products.

Key products include :

- High-tech medical equipment
- Diagnostic equipment
- Medical equipment

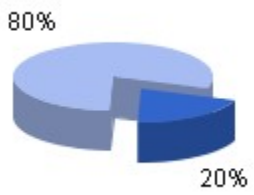
Supplementary Business

In addition to the core business, MARE LTDA also is engaged in the following areas of business:

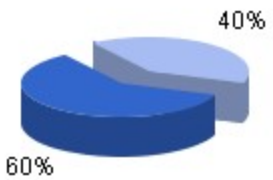
1. Exporting
   - Exporting - Finished products
2. Importing
   - Importing - Finished products

DOMESTIC SALES & PURCHASES

Annual Sales Analysis	Percentage
Domestic Sales	80%
International Sales (Export)	20%



Annual Purchases Analysis	Percentage
Local Purchases	40%
Imports	60%



COMPANY MANAGEMENT

Management Listings

	Name	Nationality	Job Description	Dept. / Division
1	Mr. Cesar Ivan Morel Frigerio	Uruguayan	Partner	-
2	Mr. Gonzalo Luis Morel Frigerio	Uruguayan	Partner	-
3	Mr. Ricardo Hugo Morel Frigerio	Uruguayan	Managing Partner	-
4	Mr. German	Uruguayan	Administrator	-

Management Details - 1

Personal Unique Identifier	: MI05106670
Name	: Mr. Cesar Ivan Morel Frigerio
Identification Number(s)	
National ID No	: 1772343-3
Date of appointment	: 5 Mar, 1998

Management Details - 2

Personal Unique Identifier	: MI05106668
Name	: Mr. Gonzalo Luis Morel Frigerio
Identification Number(s)	
National ID No	: 1485816-8
Date of appointment	: 27 Jul, 1996

Management Details - 3

Personal Unique Identifier	: MI05106671
Name	: Mr. Ricardo Hugo Morel Frigerio
Identification Number(s)	
National ID No	: 1485799-8
Date of appointment	: 20 Apr, 1999

Management Details - 4

Personal Unique Identifier	: MI05106659
Name	: Mr. German

CAPITAL (Currency: UYU - Uruguayan New Peso)

Share Value	:	$U 27.00
Authorized Capital	:	$U 2,700.00
Paid-up Capital	:	$U 2,700.00

FINANCIAL STATEMENT - DETAILED

Based on the corporate laws of Uruguay, legal entities which are a Private Company with Limited Liability are not required to make public disclosure of their annual financials. Therefore no financials are available for this entity.

REPUTATION

Reference checking for the purpose of establishing MARE LTDA's reputation within the respective industry failed to reveal any adverse information.

NEGA-SCAN - ADVERSE DATA MONITORING

DISHONORED CHECKS	**No Record Found**
DEBT	**No Record Found**
CIVIL LITIGATION	**No Record Found**
PERFORMANCE DEFAULTS	**No Record Found**
ADVERSE LOCAL MEDIA COVERAGE / ADVERSE FILING HISTORY	**No Record Found**

PAYMENT TERMS

Selling

Type	Terms
Local	Cash on delivery (COD) Credit - Unsecured 30~60 days
Export	Telegraphic Transfer (T/T) - Received at time of transaction Letter of Credit (At-sight)

Purchasing

Type	Terms
Import	Letter of Credit (At-sight) Telegraphic Transfer (T/T) - Executed at time of transaction
Local	Credit - Unsecured 30~60 days Cash on delivery (COD)

BANK DETAILS

Bank Name : **BANCO ITAU URUGUAY SA**
Global Identifier : P1021257
SWIFT Code : ITAUUYMM

Bank Name : **BANCO SANTANDER**
Global Identifier : P0757047
SWIFT Code : BSCHUYMM

Bank Name : **CREDIT URUGUAY BANCO SA**
Global Identifier : P0812370
SWIFT Code : AGRIUYMM

Bank Name : **HSBC BANK (URUGUAY) SA**
Global Identifier : P1312592
SWIFT Code : This bank does not have a SWIFT Code

Bank Name : **SCOTIABANK URUGUAY SA**
Global Identifier : P3165630
SWIFT Code : COMEUYMM

RELATED PARTIES (Subsidiaries , Joint-ventures & Affiliates)
The following provides a summary of the number of businesses that are related to MARE LTDA:

TYPE	INTERNATIONAL						
	Africa	Asia / Pacific	Europe	Middle-East	North America	South America	TOTAL
Subsidiaries	-	-	-	-	-	-	-
Joint-Ventures	-	-	-	-	-	-	-
Minority shareholdings	-	-	-	-	-	-	-
Affiliates	-	-	-	-	-	1	1
Liaison / Representative Offices	-	-	-	-	-	-	-

International Related Parties - Summary:

Region	**South America**	**Africa**	**Asia / Pacific**	**Europe**	**Middle-East**	**North America**
						
Percentage	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%
No. of related parties	1	0	0	0	0	0

International

Business Entity Name : **MARE SRL**
Global Identifier : P3788702
Country : Paraguay
Relationship : Affiliate
Operational Address : Avenida Aviadores Del Chaco 2351 Plaza Center Santa Teresa, Asuncion

SHAREHOLDERS

Total number of shareholders : 3
Total number of shares : 100

Currency : UYU - Uruguayan New Peso

No.	Shareholders	Country	Shares		
			Number	Amount (UYU)	%
1	Mr. Ricardo Hugo Morel Frigerio	Uruguay	70	1,890.00	70.000
2	Mr. Cesar Ivan Morel Frigerio	Uruguay	15	405.00	15.000
3	Mr. Gonzalo Luis Morel Frigerio	Uruguay	15	405.00	15.000
Total			100	2,700.00	100.000

Today's Exchange rate : **1.00 UYU** Uruguayan New Peso = **0.022743 USD** United States Dollars

Based on corporate statutory laws / regulations in Uruguay, there is no requirement for public disclosure of Shareholders.
However in the absence of data normally obtained from local Statutory Authorities, it is not possible to verify the accuracy of data supplied and hence is provided as reference ONLY.

COMPANY DIRECTORS

1

Personal Unique Identifier : MI05106670
Name : Mr. Cesar Ivan Morel Frigerio
Identification Number(s)
National ID No : 1772343-3
Date of Appointment : 5 Mar, 1998

2

Personal Unique Identifier : MI05106668
Name : Mr. Gonzalo Luis Morel Frigerio
Identification Number(s)
National ID No : 1485816-8
Date of Appointment : 27 Jul, 1996

3

Personal Unique Identifier : MI05106671
Name : Mr. Ricardo Hugo Morel Frigerio
Identification Number(s)
National ID No : 1485799-8
Date of Appointment : 20 Apr, 1999

Based on corporate statutory laws / regulations in Uruguay, there is no requirement for public disclosure of Directors. In this case, the Director information was supplied by the Subject Business Entity.
However in the absence of data normally obtained from local Statutory Authorities, it is not possible to verify the accuracy of data supplied and hence is provided as reference ONLY.

INTERNATIONAL TRADE - Activity & Markets

Country / Region	Estimated level of importance	Trading Activity
South America	Medium	Importing, Exporting

OFFICE & FACILITIES

The following information relates to the Business Entity's office as listed above:

Name : MARE LTDA - MONTEVIDEO
Primary Use : Office & Administration facilities
Building Size : 699 Square meters
Address : Guadalupe 2065 Bis, Montevideo 11800
Country : Uruguay
Status : Operational

STRATEGIC PARTNER/S & ALLIANCES

Group / Alliance name : THE MARE GROUP

*** End of Report on MARE LTDA ***

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