

Deal Alerts - June 2018

This month Reward has lent £6m – here's a selection of who to...

Technology

£110k Business Finance

Manchester based technology business seeking working capital facility

An impressive management team bringing to market a digital consumer product

Reward was asked to take out the existing bridger, who like all bridging companies had a drop dead date for repayment and weren't flexible

Reward's Business Finance product was far more suitable with its overdraft capability and two year term

Introduced by the client's consultant

Manufacturing

£250K Business Finance

Greater Manchester based manufacturing business needing cash for an acquisition and working capital

Seasonal business making a small acquisition that needed funding and an injection of cash to fund its existing seasonal lift

The facility was secured by a mix of business and personal assets

Two year deal, interest being serviced monthly, client can repay from month two onwards

Introduced by accountant

Distributor

£935k Invoice Finance Plus

Yorkshire based distribution business into the education sector

A seasonal business operating around the school holiday timetable, so large peaks and troughs in turnover

The existing Invoice Finance facility wasn't working, as the business needed more cash to support the seasonal element

Reward provided an Invoice Finance Plus facility at 85% pre-payment with a revolving credit facility of £235k sat alongside – secured by business and personal assets

Developer

£300k Business Finance

East Coast based developer leveraging off a buy to let property to bridge a cash flow gap

Development funder taking longer than expected to get their facility drawn down

Reward stepped in to enable the development to continue whilst the other facility is finalised

£300k Business Finance facility written – secured by buy to lets, interest serviced monthly, revolving credit line operating like an overdraft



Business Finance



Invoice Finance Plus



Trade Finance

