



Residential Property Developer
£270k | Business Finance

Reward provided a facility to a director who wanted to acquire 100% of the share capital in the business

In the meantime, an existing lender had to be repaid, as the loan had reached the end of its term and had a 3.5% per month default if not repaid in full

The share deal was delayed so Reward demonstrated its flexibility by creating two deals -
The first to lend the money to the director personally to repay the lender - The second to fund the purchase of the shares once the deal was finalised

The facility will be repaid on the sale of future properties developed by the company



Debt Consolidation
£320k | Business Finance

An historically profitable and well-run facilities management business suffered a double blow through the loss of its main client and COVID disruption

It has since secured a series of new contracts from blue-chip companies, returning it to profitability

The Business Finance facility will settle several short-term loans and pay back a large creditor, while reducing monthly repayment costs

The remaining balance will enable it to buy a large area of land which will be used, in time, to repay the facility



Developer
£175k | Business Finance

Client quickly needed a short-term bridging loan to purchase nine potential residential plots, without planning, from the receivers - These were in addition to five plots it already owned

As well as the £175k provided by Reward, other shareholders in the SPV were contributing £625k

Once planning is granted, Reward will be repaid in full, as the Development Bank of Wales will provide a loan towards the land value and 100% development finance for the new plots, and the five existing ones