



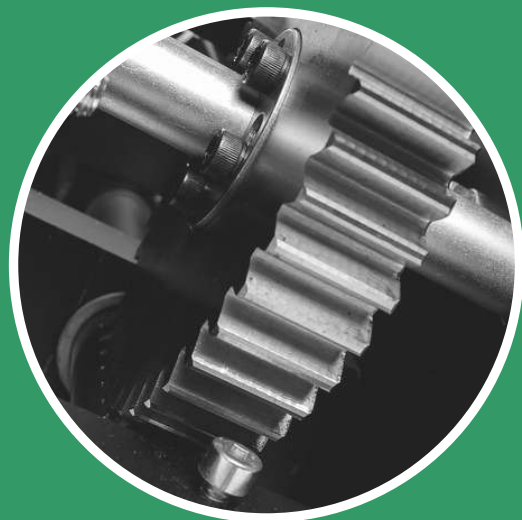
# CASE STUDY

## VAT & HMRC REFINANCE

In May 2017 we were asked to arrange £40,000 loan to enable an established tooling business repay VAT and HMRC arrears.

The business had approached their bank and been turned down due to the trading accounts and the purpose of the borrowing.

Timescales were now pressing and finance was required inside 5 days.



## WHAT HAPPENED

The business was well established but had experienced a number of restructuring issues over the past few years. This meant that the accounts for the business were showing small losses and the balance sheet was weak.

Because the bank had declined the client's loan application the client sought help from their accountant who introduced them to Lime.

Having understood the reasons for the losses and taken the time to understand the VAT issues we could then explain to a lender why things were as they were. We also worked with the accountant to show the improved current year trading.

We liaised with the client's accountant, bookkeeper and the lender. This also meant there was less for the client to do and they could get on and run their company.

Our relationship with the lender and knowing what the lender wanted meant we could secure the finance required.

We obtained the full £40,000 with proceeds released to the client inside 72 hours.

