



CASE STUDY

REPAYING HMRC



A dentist was introduced to us by their accountant as the client had an imminent HMRC bill to pay.

The HMRC liability was pressing and starting to become an issue for the client.

The business had also changed from sole trader to limited company in the last financial period which further complicated matters.

FINANCE TO REPAY HMRC

Repaying HMRC or any tax liability is never a favourite purpose for lenders. In this case, we also had the change of company structure to work with.

In this case, we obtained details of both the sole trader and limited company, we also obtained details of the split between private and NHS dentistry work. We also used the company's VAT returns to prove the level of trading in the current financial period.

By using the VAT returns we could prove how the business was trading now, it enabled us to overcome the issue with the change of business structure. We also worked with a lender who would lend for paying tax. By using our good relationship with the lender we obtained a loan offer within a few hours and the client had cash in their account the same day.

HMRC was repaid and the business continues to grow. In total, we obtained £35k finance for this business with everything completed inside 24 hours.

This case completed in January 2019.

WHO WE ARE

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