



# CASE STUDY - JULY 2020



## INCREASE ON BOUNCE BACK LOAN

A marketing company that specialised in music and festivals had taken a Government Bounce Back Loan in June 2020.

This loan was taken as their bank had declined their application for a larger Interruption Loan and left them needing cash quickly.

## INCREASING A BOUNCE BACK LOAN

### BACKGROUND

When the client's main bank declined their application for a CBILS loan they thought that their only option was a Bounce Back loan and that they would have to manage on borrowing £50k when cash flow forecasts showed them needing £100k.

### THE CHALLENGES

The client was advised that a Bounce Back loan prevented the business accessing any more borrowing on a Government scheme. They were also starting to delay supplier payments and making decisions about shedding staff and other costs. Time pressure was the overriding issue.

### WHAT WE DID

We started by clarifying how the Government schemes worked. We explained that we could obtain more funding, we would just need to repay the Bounce Back loan as part of it.

We then approached a lender who we knew would give a same day answer. This meant we were able to provide a finance offer within 24 hours for the amount the client needed. This case was all about correcting misinformation and looking beyond the barriers to structure a solution that worked. This case completed in July 2020.

### WHO WE ARE

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