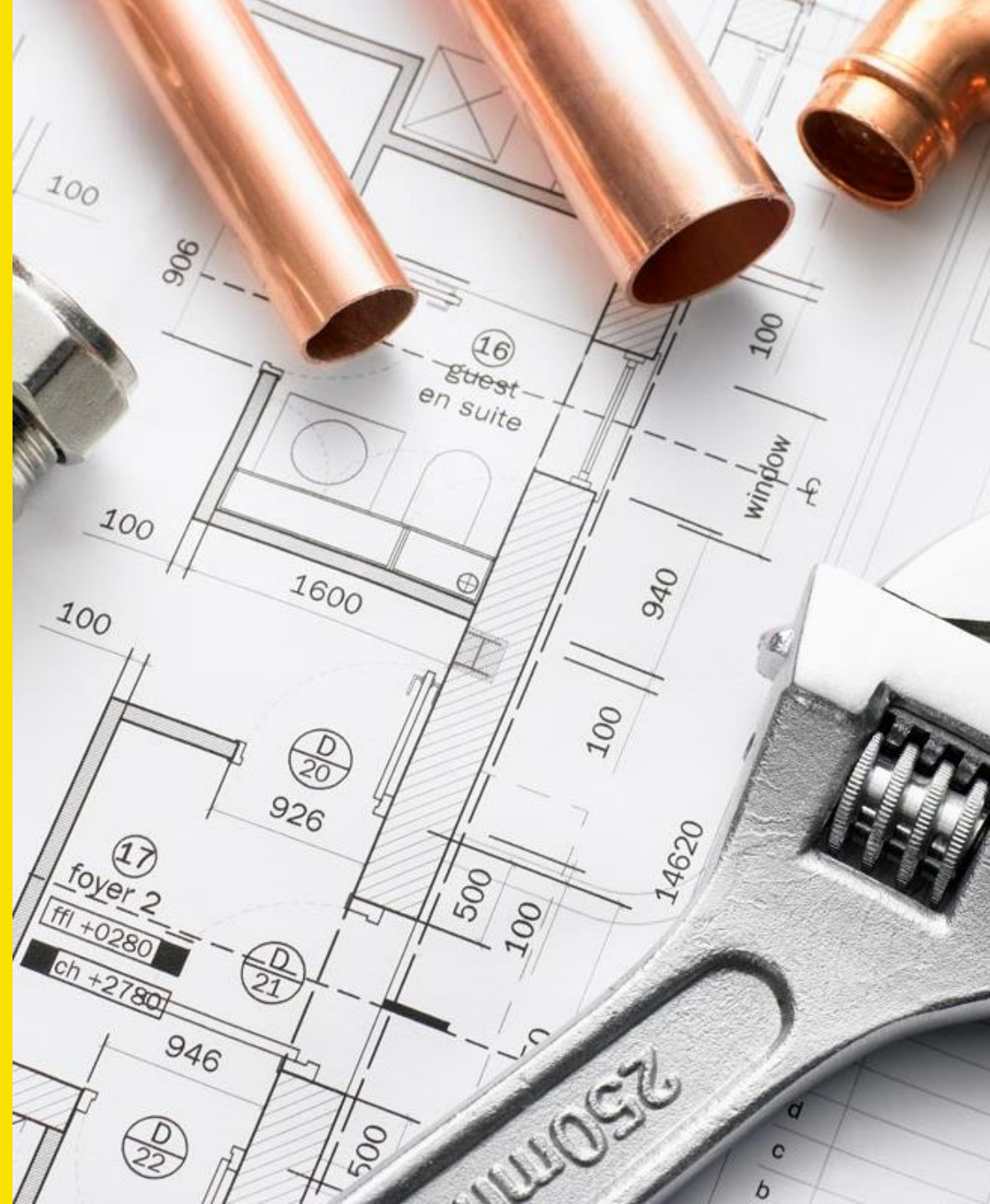


How can we help you raise finance for your business?

Manufacturing and Engineering Case Study securing £250,000



Who are we?

- Accountancy has previously been about looking backwards but now it's about new technology, real time insights and forward planning.
- For many growing businesses, access to finance is one of the most critical things owners have to tackle. Our team of experts will guide and support you with every step you take.
- This Case Study has been created to help you understand how we can help you raise finance for your business and if you want to find out more please contact us.

Talk to a specialist →

Don't just take our word for it

"We have been working with Harlands for 3 years, including our routine accounting, and also support for some very specialist projects such as raising money through external finance and grants."



JON CHADWICK - DURHAM DISTILLERY



What was the problem and does this sound familiar to you?

- We were approached by the directors of the company because trading had been impacted due to COVID and he was worried about cashflow due to the following key things;
 - Customers were closing sites, increasing payment days or were at risk of going out of business
 - The furlough scheme is closing in April 2021
 - They were incurring extra costs due COVID restrictions
 - Current bank facilities not being fit for purpose
- Does this sound familiar? If so, click on to find out how we helped remove the stress and fear that this brought to the directors.

Accountancy services for businesses ready to go further

- ✓ We will save you time and remove the stress and fear that finances can bring to many business owners.
- ✓ Accountancy is just the start for us as we help you take control, plan ahead and ultimately realise your full potential.
- ✓ We help you stay ahead of the curve with new business knowledge due to our commitment to train our team as Advisors as well as Accountants.
- ✓ We add sparks of inspiration to your business on a regular basis and don't just see you once a year like many accountants do.

[Discover more →](#)



We successfully raised £250,000 to help the business survive through COVID and then move forward

Step 1 - Forecasting

- Created up to date financial forecasts to determine any short term cash gaps
- Created financial scenarios to ensure we had covered all bases and determined the funding levels needed
- £250K was determined as the funding gap that needed to be filled

Step 2 – Contacted Funders

- Contacted the companies bank and other funders to discuss the funding options
- A CBILs Loan was determined as the best option due to size of funding and security in business
- We found out what the funders were keen to see in the application documents to ensure that our client could fit with the criteria

Step 4 – Offer and Funding received

- Within 3 weeks of first step, £250K was received in the bank
- Updated forecasts added to xero for reporting purposes
- Reforecasting completed after 3 months to ensure it is up to date and fit for purpose

Step 3 – Application and queries

- Completed up to date management accounts so all systems were clear and correct
- Shared key financial information and overview business plan to funders
- Worked closely with the funders to answer any queries
- Within 2 weeks we had a funding offer of £250K



What is CBILs and is it still available?

- This government scheme provides finance for small and medium sized businesses whose cashflow has been disrupted by the COVID-19 outbreak. Businesses applying to this scheme need to show that they had a viable business plan before coronavirus began affecting their business.
- Maximum funding is £5M in the form of loans, overdrafts, invoice finance and asset finance
- Business loans and asset finance have terms up to 6 years, whereas overdrafts and invoice finance have terms up to 3 years.
- There will be no upfront costs as the government will cover for the first 12 months of interest and arrangement fees. There is also no guarantee fee for SMEs to use the CBILS scheme and no personal guarantees for loans under £250,000.

The current scheme is open until 31st March 2021 so the deadline is looming



Other resources you may find useful if you are raising finance for your business



GUIDE

The 6 things you need to know about raising business finance

[Read article →](#)

- It doesn't matter what stage your business is at, when it comes to raising finance it can be a daunting task. From planning and understanding what you need, to knowing the best places to look, it can seem like an impossible task.
- Our "6 things you need to know about raising business finance" E-Book can be a great starting point to help you on your journey to raising finance. Whether you are just thinking about finance or you have been looking for some time then take a look at our tips for getting the best deal and how to get the most from any finance raised.

[Download Guide →](#)



What do some of our awesome clients say?

Richard Williams, Managing Director of North
East Sheets and Panels Ltd

"Working with Harlands, having regular structured strategic meetings with Glyn keeps us motivated. If it was not for the whole of the Harlands remarkable team we would have never been able to achieve our M.B.O in 2018."

Andrew Donnelly, Managing Director of
Donwood Glass Ltd

"As a business owner I often find myself focussed on the day to day running of the business which is where Harlands come in to their own. Whether its advice on corporate tax planning or other changes to the small companies regime I find them reliable, personable and always ready and available"



Meet some of the awesome team



David Cudlip

Operations Director



Simon Boyson

Corporate Finance Specialist

For many growing businesses, access to finance is one of the most critical things owners have to tackle. Our team of experts will guide and support you with every step you take.



If any of the information in this case study has hit home and has made you think about raising finance then contact us for a chat

Talk to a
Specialist

