

DIAMOND BUSINESS CREDIT

Lending News

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[George Gochis](#)

[Dave Lawrence](#)



100 LedgeWood Place
Suite 304
Rockland, MA 02370

P: (781) 871-0562

F: (781) 878-5639

www.Diamondbc.com

\$650,000 Credit Facility Used for a Business Acquisition



Diamond Business Credit recently closed and funded a \$650,000 credit facility for a business acquisition. The company provides landscape design, construction and maintenance as well as other general property services to large commercial accounts.

The transaction had numerous complications including collateral held by several entities consisting of titled vehicles, equipment housed at various locations and real estate with numerous encumbrances and liens. Further, the seller was providing financing and asked that Diamond manage that facility. The buyers did not qualify for bank financing and needed a flexible and creative lender to pull the whole deal together. And, as usual, time was of the essence.

Diamond quickly structured a deal that met the needs of all parties. The facility consisted of an accounts receivable revolver and an equipment term loan. Proceeds were used to pay-off the seller's secured creditors and complete the transfer of the company stock. Additional availability remains to ensure the smooth operation of the company. The seller, in turn, participated in the Diamond facility and shall receive monthly principal and interest directly from Diamond.

The buyers are happy because their credit needs were met and they now own a profitable growing business. The Seller is happy because the transaction closed and the seller note is being professionally managed. ***Another Win - Win!***

Next time you see a tough transaction that requires some creative, flexible structuring, think of DIAMOND BUSINESS CREDIT.

The Diamond Advantage

- Local Decision Making
- Experienced Deal Makers
- No Red Tape
- "Easy In, Easy Out" Approach

We are collateral lenders...

**if you add enough collateral to a transaction,
we will say "YES" !**