

DIAMOND BUSINESS CREDIT

Lending News

April 2009

Quick Links

[News Archive](#)

[About Diamond](#)

[Services](#)

[Management](#)

[Home Page](#)

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www.Diamondbc.com

MANUFACTURER: Replacement Parts

\$1.25 Million Line of Credit



Diamond Business Credit is pleased to announce that it recently funded a \$1.25 million working capital line of credit to a manufacturer of replacement tubes used in medical, photographic and industrial applications.

The business had experienced heavy losses as it invested in bringing newer technology to the market. While in the process of executing its turnaround plan, the existing lender simply ran out of patience and asked to be paid out of its loan. With the help of a turnaround consultant, the company negotiated a payout with its existing lender and Diamond was approached to fund the payout agreement.

Despite the many difficulties presented by this challenging credit, Diamond constructed a borrowing base that permitted the lender to exit the credit as agreed and allowed the company the additional working capital necessary to complete its turnaround plan.

The lender avoided a costly and time consuming liquidation. The client company was saved and now has the flexibility and the resources to continue operations. A couple of dozen jobs were preserved.

...Another win, win Diamond success story!

Do you know of a business that needs a second chance? We may be able to help.

The Diamond Advantage

- Local Decision Making
- Experienced Deal Makers
- No Red Tape
- "Easy In, Easy Out" Approach
- Transactions from \$50,000 to \$1.5 million

We are collateral lenders...

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