

DIAMOND BUSINESS CREDIT

Lending News

December 2009

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www.Diamondbc.com

\$1.5 Million Line Of Credit

Seasonal Sporting Goods Distributor



Diamond Business Credit is pleased to announce that it recently funded a \$1.5 million line of credit to a distributor of seasonal sporting goods. The Diamond facility was used to pay out an existing bank lender, in full, and to provide additional working capital to fund a turnaround plan.

The Company had been losing money and its foreign parent had recently replaced its senior management with a chief restructuring officer who was charged with developing and implementing a turnaround plan that would return the business to profitability. Despite the obvious credit challenges, Diamond was confident that the turnaround team could do the job (in fact, Diamond insisted that the turnaround team remain in place through the turnaround period) and was happy to extend a line of credit to assist in the effort. Diamond was able to evaluate the situation and respond with a financing proposal within a few days of an initial meeting - *FAST* for most lenders, but business as usual for Diamond!

Diamond's responsiveness and flexibility - not to mention its reputation for excellent customer service and experienced crisis management - made it an easy choice among several competing alternatives, including factoring.

The company is now positioned to execute its turnaround plan, without missing its season or renegeing on vendor commitments. And, as usual, there are no prepayment penalties in the Diamond deal.

Everybody wins!! The bank was happy to get paid out in full, the company now has the working capital it needs and Diamond was able to book yet another loan.

Do you know of a company in need of working capital that just can't find bank credit?

Diamond can help!

The Diamond Advantage

- Local Decision Making
- Experienced Deal Makers
- No Red Tape
- "Easy In, Easy Out" Approach
- Transactions from \$100,000 to \$1.5 million

We are collateral lenders...

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