



**Our methodical approach allows us to see through the miasma of a distress period and recognise a good underlying business with a strong past and a bright future.**

**Keir Cox, Operations Director**

£3m

**Funding amount**

£300k

**Personal Guarantee insured**

CBILS  
Loan

**Type of loan**

£3.5m

**Net assets**

## £300k PGI cover for cloud based software systems provider

### Overview to the deal

This business specialises in the design, build and management of cloud based software systems to assist some of the worlds leading brands become more resilient, adaptable and responsive. As a result of the COVID-19 outbreak the company had seen a number of their contracts delayed as their clients looked to cut capital expenditure as the underlying commercial impacts of lockdown became clearer. This had a temporary impact on the company cashflow and the Directors opted to utilise a CBILS loan from their bank to see the business through the blip, they also used this opportunity to consolidate some senior debt from a private equity investor onto a considerably more attractive rate.

Having never signed a PG in support of business finance the Directors were not keen on signing a Personal Guarantee in light of the turbulent economic climate. Our underwriters worked closely with the Directors to produce a quotation, providing valued peace of mind and in turn giving the Director the confidence to take the loan and support their business.

### Interesting facts about the case:

- > This was the first time the Directors have had to sign a Personal Guarantee.
- > Further requirements for Personal Guarantees from lenders in support of CBILS loans in excess of £250k.
- > This case was introduced by a trusted commercial finance broker. The broker in question introduced the client to the Purbeck underwriters to give the client confidence to execute the finance deal and the introducer received commissions of £600.00

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