# morfields

# **Refinance of Largest Specialty Coffee** Company in the UK



### BACKGROUND:

- The company identified a stock write down, which gave their current lender concern with the ongoing viability of the business; The lender began to implement reserves against the CID facility, causing the company cashflow issues;
- Moorfields under took an independent review of the business to give the lender comfort whilst a refinance was explored.

#### STRATEGY:

- Moorfields prepared a detailed funding proposal to send to potential lenders, with the view to re-financing the current lender and releasing reserves against the facility; After identifying a select list of lenders, who all met with the company, multiple indicative offers to re-finance were received;
- Moorfields worked with the company to proceed with the best offers and negotiate indicative terms.

## **RESULT**:

- Full refinance of £2.5m CID facility;
- The existing lender received repayment in full. The new lender released an additional £200k to the company,
- assisting with its cashflow requirement.

To find out more about Moorfields Debt Advisory team contact Phil Smith on 0207 186 1141 or email psmith@moorfieldscr.com

"Massive thank you to you and the team for all of your help on this, it has been great working with you. A good result for all parties Lender

A massive thank you to a team who came in and rapidly understood a complex situation, proposed effective solutions and helped walk us through to a positive outcome, great to work with. Director

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