

## Refinance of Largest Specialty Coffee Company in the UK



**Company;**

Importer and producer of sustainably sourced, specialty coffee.

Supplying, boutique cafes, hotels, restaurants & supermarkets; sole supplier for first class and lounge for a leading airline

Annual turnover - £12m

**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 undertook 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](mailto: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*