




CashsolvTM
Unique Cashflow Solutions

How an emergency loan can help your business finance problems



A Guidance Paper by  **Portland Business Support & Advice**
The way forward, **made brighter**

CashsolvTM is a Portland Business Support & Advice service

How an emergency loan can help your business finance problems

An overview

In business sometimes things just don't go to plan. One of your customers doesn't pay on time, a loan takes longer than expected to come through, or a deal is delayed. A fast, short-term business loan could be the answer to get you through such an emergency and help keep the business afloat.

Is an emergency loan the right solution for my business?

If your business is suffering from cashflow problems where short-term credit is urgently required, there is no ignoring the problem. An emergency loan with CashsolvTM is a quick solution that will ease the immediate financial pressure, enabling you to get back to making your business succeed.

Possible needs for an emergency loan

- Late payment from a customer.
- Purchasing essential equipment to meet a customers' requirement.
- To take advantage of a business opportunity too good to miss but not having sufficient finances to do so.
- An expected order doesn't happen.

An emergency loan is available to businesses where...

- ✓ Limited company (not sole trader/partnership)
- ✓ Fundamentally viable
- ✓ Possibly part of a wider package of measures
- ✓ Not 'robbing Peter to pay Paul'
- ✓ Personal Guarantee is required
- ✓ No history of continued losses
- ✓ Clear ability to repay

What is the loan application process?

- To get a better understanding of your situation, we will want to meet with you to discuss your circumstances. We will normally be able to give you an immediate answer in principle as to whether we feel the loan is appropriate for you. A standard loan agreement can then be completed at the meeting, although we may then need to make further enquiries, following which the loan can finally be approved.
- A personal guarantee is required for an emergency loan, and this can involve separate legal advice, which we can arrange for you. If the loan application is approved and the corresponding documentation completed, the funds can be provided within 24 hours.

How quickly can I receive the loan?

- From initial telephone contact through to money in the bank, an emergency business loans can be completed within 24 hours.

What documents will I have to produce?

- To understand your financial position, reasonably up-to-date accounts would be required. We will need to know how the loan is to be repaid and any supporting documents that show the source of repayment will assist in this.
- To comply with the Money Laundering Regulations, some identity checks will also be carried out, so a photo ID and evidence of your address would also be required.

What happens if I don't repay the loan?

- The loan is being made to your company, but will also be personally guaranteed by you. Therefore, the first step is for you to be sure you can repay the loan as agreed.
- If you are unable to pay on the due date, we will look at the circumstances involved and seek to come to an amended agreement. If the situation cannot be resolved amicably, we will then typically take enforcement steps against you and the company, and this could lead to personal bankruptcy.

Can the loan be paid off early?

- Whilst we accept early repayment, the nature of the loan is that it is short term and specifically based on your circumstances, and the timing of repayment will be based on the anticipated source of repayment and is unlikely to vary by more than a few days.

Have a question regarding an emergency loan or a cashflow problem?

- Call today **01489 550 440** to speak with an independent advisor and we will help with any questions you may have and provide free confidential advice.

The Cashsolv™ approach

- ✓ We provide help and advice for businesses and individuals to overcome cashflow problems, so that your business can go on to not only survive but also to prosper.
- ✓ Whatever your needs, we will represent your interests with professionalism and sensitivity, independent of vested interest, and with the personal attention of our senior people.
- ✓ We offer an innovative combination of new funding through emergency loans and asset-based lending, as well as uniquely, being able to take pressure away by reorganising your existing debts, all without a value-destroying insolvency procedure.
- ✓ For a no obligation discussion, please contact one of our senior people by telephone or email for an immediate response.



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This document explains the relevant position only in general terms and omits details less commonly experienced for the sake of brevity. It is not intended to be used as formal advice about your actual situation, for which you should consult us specifically and not rely upon this document.

Portland would be pleased to advise you formally and you should contact one of the directors listed on the website at www.portfbs.co.uk to arrange this or telephone our main switchboard on 01489 550440.

Portland regrets it is unable to accept any responsibility to anybody who seeks to rely on this document.

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