

Latest News...

- **Time at the bar please...**
The 2XL team secure finance for a microbrewery development
- **Student Accommodation**
This issue we have two stories about raising capital for successful property conversions from commercial to student accommodation

Welcome to issue 6 of our newsletter “A passion for business finance”

Some of you may have noticed that we have had a bit of a revamp as far as the newsletter is concerned and we now intend to send out the newsletter quarterly, keeping people abreast of news and events around the industry and also hopefully sharing with you in our usual format good news stories and successes that we and our customers are having.

We have also revamped our website with the help of Brookstone web and graphic so would appreciate your feedback on the end result www.2xlcommercial.com and as usual you can follow us on Twitter and Facebook by clicking the links on the site.

The commercial funding market continues to be challenging and with 0% economic growth predicted by Mervyn King of the BOE last week it looks like we are still in for a rough ride going forward – The LIBOR scandal which has hit the banking industry will continue to be a story that doesn't go away and there is more fall out from that to come.

However out of adversity comes triumph and we are still seeing banks wanting to lend whether that be the big 4 for traditional commercial mortgage debt or via new entrants entering the marketplace or asset finance or factoring and invoice discounting where it is still an extremely competitive marketplace.

This quarter focuses on 4 clients that we have helped in the last few months as well as details of a new bank that we have been selected as one of only 3 brokers nationally to work alongside which is a great feather in the cap.

We wish you continued success and I hope you enjoy the newsletter.

All the best

Darren and Tim

Time at the Bar please...

2XL Commercial are delighted to share with you our latest good news story.

We were passed the introduction via Adam Marlow of Marlow Proactive www.marlow-proactive.co.uk whom had been tasked to help raise capital for Les Howard and David Willans of the GNI Group www.greatnortherninns.co.uk a successful pub and bar chain with a number of sites across the Nottingham and East Midlands area, including the Monkey Tree, West Bridgford and the Trent Navigation and Southbank near Nottingham Forest and Notts County respectively.

The clients were looking to develop some outbuildings at the rear of the Trent Navigation in order to set up their own Microbrewery and also to restructure their existing facilities. A number of people had looked at the deal including their incumbent bank as well as one of our competitors, but to no avail – 2XL Commercial were keen to support a profitable, well established and growing business and after a Interview with the clients and gathering of all the information we were ready to go and funding had been approved within 14 days.

David Willans stated:

“Darren sorted out the refinancing of our business, where two others had failed to deliver a cost effective solution in a reasonable time scale.

In three months we had completed the deal, which to be honest we had virtually given up on as a bad job, as it had dragged on for 18 months.

He kept us informed at every stage of the process and worked on our behalf tirelessly with Santander, to complete the deal.

I cannot recommend him and his company highly enough, and should we ever need any further finance, he would be my first port of call.

When others say it can't be done or will take too long to work for you, get in touch with Darren Willoughby at 2XL Commercial Finance.”

The result of this is outstanding as the pictures show – the brewery went from shell to fully functional brewery in less than 2 months and the orders for the beers have gone through the roof with plans for further expansion already underway.

I'll drink to that**Cheers!**



Before...



After...



2XL COMMERCIAL APPOINTED TO APPROVED BROKER STATUS AND 10 YEAR INTEREST ONLY NOW AVAILABLE !!!



2XL Commercial are delighted to have been appointed on the broker panel of the latest funder to break into the SME market - Cambridge & Counties Bank.

The bank is dedicated to doing business across its heartlands of Leicestershire, Cambridgeshire and the East Midlands as well as UK Coverage.

The bank is dedicated to supporting businesses and can offer up to 70% LTV and also 10 year interest only facilities which is sure to appeal to those with onerous terms with their present funders, or those wanting to purchase new commercial property.

Mike Kirsopp Executive Director at Cambridge and Counties Bank commented:

"Working with Darren and Tim shows that there is a great wealth of understanding and "can do" attitude in the SME market. 2XL Commercial

Finance Ltd have been, and continue to be, really well tuned into the needs of the country's SMEs and entrepreneurs. The professionalism that 2XL bring to any proposition makes dealing with them easy, seamless and timely. All things that we and our customers value!"

If you or your client would like to discuss a proposition of this nature then please feel free to get in touch.



2XL Commercial acquire finance for student accommodation

2XL is delighted to have recently completed a development finance facility for a commercial property in the centre of Nottingham.

Given the nature of the transaction this was never going to be an easy assignment for the very successful and long established Nottingham & Leicester student accommodation provider Megaclose Ltd, www.megaclose.com. The company already

has in excess of 1000 student bed places under ownership in the two popular student cities and is now going to convert a former warehouse in to 31 student bed places.

Completion of the site purchase took place at the end of July 2012 and a concentrated refurbishment programme is now underway to enable the project to be completed by the middle of this October.

Paul Thrower, Development Director at Megaclose said:

"I was introduced to Tim Bamber at 2XL via a banking contact who were unable to provide development finance. Tim utilised his extensive knowledge of the commercial funding marketplace to put in place a funding solution for the project. He has worked closely with both us and the lender and facilitated a loan that gets the scheme done. We would be very pleased to work with him on future projects."

Introducing our new web designers...



**Brookstone
web & graphic**

Brookstone Web and Graphic specialises in the world of business graphics and web design and offers a rarely found combination of graphic creativity and business acumen. This made them the ideal choice for the new 2XL Commercial website. Karen and Richard work hard to get a full understanding of their client's business and bring it to life through the web and printed media. As friends of 2XL they will gladly look at your website and give a full no obligation report and advice, including how to improve its search engine performance.

Contact Richard and Karen at The Atkins Building, Lower Bond Street, Hinckley, Leicestershire LE10 1QU
T: 0116 326 0626 • richard@brookstonewebandgraphic.co.uk • www.brookstonewebandgraphic.co.uk

Why choose anyone else... student property refinance !



2XL Commercial deal with a number of professional introducers and it is through their professionalism and understanding of their clients that possible customers pass our desks – in some instances they may have had a relationship with a bank or a previous broker and it is down to 2XL Commercial to try and offer a different solution.

One such instance was Alexander Developments – specialists in Student Accommodation in and around Leicester and having developed a large student residence using a development loan it was now time to utilize that asset to raise further capital for other projects and provide a term facility.

The customer's testimonial says it all...

I have worked with Darren over the last year and found his overall service to be impressive. There is no doubt his previous banking experience with Lloyds is

If you are interested in becoming an introducer to 2XL Commercial or have a client seeking commercial funding then please get in touch.

invaluable and helps him close deals which others cannot.

In our case refinance was sought after our company has completed construction of a student accommodation development. Many banks and brokers loved the deal but their terms were unimpressive.

After being introduced to Darren, through a mutual friend, we worked hard together to put the deal together and Darren's presentation was excellent.

He secured us a deal that shocked other brokers – the same brokers who had repeatedly told me that this was not possible.

Lastly, when putting a deal together communication is key. Whether things are going well or not, you just need to know. This is Darren's other strength-he gets back to you via phone or email as soon as he can. When completing a large deal you cannot ask for anymore. I have no hesitation recommending Darren. Alexander Developing Limited.

Many people utilise brokers to save money when looking for a number of things, holidays, insurance and mortgages to name but a few.

2XL Commercial was set up 5 years ago to fight your corner and act as a broker for multiple lenders, to date we have placed approx £130m of funding, freeing cash for various sectors of business and landlords – people utilise a commercial broker for a number of reasons – it could be down to price pressures or to ascertain the best price for borrowed monies. Or the existing funder declining a lending request and requesting the client rebanks, or to simply take away the pain of having to have endless conversations with an ever-growing list of banks who are allegedly "open for business"... the latter being why we are a useful tool in the bag to numerous professionals such as accountants, solicitors, IFAs, commercial and business agents all of whom often receive requests from their clients as to where they can get funding.

How does it work?

Each broker differs but here at **2XL Commercial** we have a initial discussion with the client to discuss their requirement and then gather all the appropriate information that a lender would require such as bank statements, accounts, income and expenditure etc. An interview is then undertaken and we formally write the credit proposal on behalf of the bank once this has been completed (usually within 48 hours) the application is sent to all the lenders who we feel would like to look at the case within current parameters and usually within 5–7 days we get a formal agreement on the funding.

A Couple of recent examples....

- Client approached the bank to fund a self administered pension scheme for £500k – Bank quoted Base+5.5% ...yet when approached via 2XL Commercial the same bank quoted Base+3%, a saving of over £300k in interest over the lifetime of the loan.
- Manufacturing Company looking to purchase new premises for £1.9 million to house his business – incumbent bank declined and within 2 weeks our new funder had a deal agreed and legals underway together with a full review of their factoring facilities.
- Transport Company wanting to purchase a new fleet of vehicles for his business – deal agreed via asset finance within 48 hours of enquiry.
- Nursing Home looking to raise finance for a Management buyout – Post interview funding agreed in 96 hours at Base+ 3%.

Having someone fighting your corner with the banks is increasingly important and having ex-bankers dealing with the lenders on your behalf could be the crucial difference in a bank approving or declining a case.

For more information or to discuss any business funding requirement or to become an introducer to **2XL Commercial** please call feel free to get in touch.