


Objectives


- Know Your Business
- Terms & Negotiating
- Alternative Solutions
- Moving Forward



Know Your Business

- Prepare for the meeting beforehand
 - Have you reviewed the Facility Letter & have you adhered to the terms of it?
 - Have you reviewed your latest set of Financial Accounts? Are they up to date?
 - Do you produce aged debtor/creditor lists?
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Know Your Business

- Realistic Cash Flow Forecasts are important
 - Can you answer (if asked) how much, exactly is needed, why & when will it be repaid?
 - Is your plan based upon a sustainable growth/constriction plan or is it a case of reacting to the immediate circumstance?
 - Be prepared to answer more questions/produce more information than previously asked
 - e.g. Completion of a Personal Statement of Assets & Liabilities
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Terms & Negotiating


- Be confident but realistic – the world has changed.
- What is an ideal solution at the end of the meeting?
- What are you willing to negotiate on?
- Fees, interest rate, security, regular production of financial info?

Alternative Solutions

- Consider re-structuring to Loan
- Is Invoice Finance appropriate ?
- Have you considered looking at an alternative Banking arrangements ?



Pros & Cons of moving

- Cons – Your existing Bank knows you (less room for negotiation)
 - When original facilities were granted the rates agreed were probably lower
 - No history with new Banking should problems arise
 - Pro – More room for negotiation
 - New Bank more “willing to assist”
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Questions

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