Business Certainty sets course of action for distillery ABL facility rollout

Friday 21 March, 2014

Asset based lending operations consultancy Business Certainty today announced it successfully assisted Loch Lomond Group in the rollout of its new asset based lending facility.

Loch Lomond Group's brands include 'Loch Lomond' and 'Glen Scotia' single malt whiskys, 'High Commissioner' blended Scotch whisky and 'Glen's Vodka. The company operates from three sites: The Loch Lomond Distillery in Alexandria, West Dunbartonshire, The Glen Catrine packaging plant at Mauchline in Ayrshire and the Glen Scotia malt distillery in Campbeltown, Argyll and Bute.

During the acquisition of the group's assets by Exponent Private Equity for an undisclosed sum, supported by a management buy-in team, Business Certainty was appointed to ensure the Group's new asset based lending facility was rolled out smoothly and with minimal disruption.

Business Certainty worked with the private equity investors, incoming lenders, legal team and staff, as well as the incoming and existing management to prepare the business for the migration to the new facility.

In particular Business Certainty:

• Conducted a review of the Group's existing back office procedures.
• Prepared Loch Lomond Group's operational team with one to one training sessions.
• Introduced new systems and procedures to enable the Group to meet the asset based lending facility's in depth reporting requirements.
• Made sure the Group was audit ready from day one.

Business Certainty founder Tracy Turner said: "My objective is to build a strong foundation for the lender and its client to proactively meet each others needs. My work involved streamlining operations and optimising procedures to enable Loch Lomond Group to manage its facility from day one. I also ensured the lender had all the information it required to manage and monitor the ongoing performance of the facility."

James Gunton of Exponent said: "We engaged Tracy to advise us on raising a large asset based lending facility as part of the acquisition of a portfolio company. It was the first time that the finance team had implemented this type of facility and she worked closely with them to prepare them for this. Tracy was extremely straightforward to work with and instrumental in delivering a very smooth implementation."

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Business & Finance ::

Related Keywords:

Asset Based Lending :: ABL ::

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