

Loan Protection

One of the biggest challenges to the success of many businesses is finding the money to set up or expand the business. Often after initial partner or shareholder capital has been exhausted companies will resort to external debt finance.

The ability to repay any borrowing can be dependent on one or two key people continuing to fully contribute to the business.

These Key people are often individuals whose skill, knowledge, experience or leadership contribute to the continued financial success of the business. In many cases this could be the chairman, managing director or specialist employee (such as an IT specialist) although it could be anyone whose death or critical illness could lead to financial loss for the business.

Key Person Protection could provide the firm with the cash injection it may need to help recover from this loss of profits.

If a Key person should suffer a Critical Illness or worse still die, it may result in the business suffering a break in short term cash flow, leading to an inability to service loan repayments. And in these uncertain times lenders may become nervous at the slightest change in a company's circumstances and may call loans in early or withdraw overdraft facilities. This could cause real financial hardship to the company in the long term.

It is possible to mitigate against the above risks by taking appropriate Business Protection that can provide a cash lump sum to pay off debt or a regular income to allow the business to service the debt.

At White Oak Finance we can help you identify areas of vulnerability and advise on the most cost-effective and efficient way to provide a solution. Our initial consultation is about gathering information about you, your business and your key staff. This allows us to advise on the best means of protection which we then present to you in a clear and concise manner allowing you to make an informed choice as to the options available.

Call us today to see how we can help protect you and your business.

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