

# Supporting business to pay surprise £2.5m tax bill with just four weeks' notice.

We stepped in to support Synergy Commercial Finance's client when they were hit with an unexpected £2.5m tax bill with just four weeks to pay.

## The ask

Synergy Commercial Finance needed to find a lender to help their client pay their tax bill, but many lenders struggled to deal with the complexity of the case and the tight timescales. If the business failed to pay on time, they faced action by HMRC, plus additional costs on top of the already hefty bill.

## The solution

Having worked with us before, Synergy knew we had the expertise and flexibility to meet a challenging deadline. We worked alongside chartered surveyors Edison to quickly value and raise finance against seven of the business' assets, delivering a £2.5m commercial bridging loan ahead of the deadline so the business could pay HMRC on time and in full with no extra costs incurred.

"This customer came to us via one of our introducers and had an urgent deadline to meet their HMRC requirement. Based on our experience, we knew that Together would be the ideal funder for this deal both in terms of credit appetite and turnaround."

Wendy Twaits, Managing Director, Synergy

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