

FUNDING ANNOUNCEMENT

Porter Capital recently funded a 1.9MM deal in the oil & gas industry (including a \$200,000 over advance). This client was able to consolidate multiple loans into one account with a lower rate through factoring with Porter.



DETAILS

The client had been assigned to their bank's special assets group due to them being unable to adhere to restrictive covenants set by the bank. They were given a very short timeline to find alternative funding.

This came at a time when the client was experiencing tremendous growth and they needed alternative funding to maintain that trajectory.



AMOUNT

The client sought 1.9MM (including a \$200,000 over advance) to allow them to satisfy 3 other high-cost lenders and allow the company to move away from the special asset division of the bank.



SOLUTION

Porter Capital received the deal on a Monday and had them funded by Friday, allowing them to satisfy their other lenders and move away from their bank well within the allotted time period.

Porter Capital can leverage all assets of a company to come up with enough proceeds to work with prospective or existing clients that may no longer meet a bank's funding requirements.