

Background and Problems

An inexperienced but very enthusiastic and committed management team wanted to set up a golf simulation venue with multiple simulators, bar, restaurant and a business meeting room.

Their main challenges were how to create a winning funding business plan, complete with a very complex financial model, which had to include provision for peak and off peak usage plus ancillary sales from the bar and restaurant for each potential player.

The second challenge was which banks to approach at a time of crisis in the banking world, for a Small Firms Loan Guarantee Scheme loan, which the banks dislike anyway, for a company that had no sales track record and only forward projections.

Actions Taken

A 2 day business concept review workshop was undertaken to determine and understand the business drivers and the potential of the project.

A full funding business plan and financial model was then created and meetings were set up with four receptive major banks.

The Result

Acceptable offers were received from 2 of the banks and a significant SFLG loan was arranged. This loan completed the funding exercise which also included equity funds and extensive leasing facilities.

The venue is now open and business is building as planned. A second venue is now being considered.

**If you want to find out more about any of the areas covered in this case study
and how we can support your business – contact us today.**