



**HILTON
PHARMACY
SECURES
£700,000
ELEMENTS
PACKAGE FROM
SHAWBROOK**

Based in Raynes Park, South West London, Hilton Pharmacy is a profitable, long established, family community pharmacy business. Ashok Patel has run the pharmacy for over 20 years, initially as a sole trader and, since incorporation, as majority shareholder.

The opportunity arose to buy the freehold of the premises, however, the dynamics of the transaction took a dramatic turn when it was established that the freehold for eight of the connected units within the parade came under one title deed.

As part of a multi-faceted funding solution, they turned to Shawbrook Bank and its new Elements package to unlock the additional levels of funding required.

Shawbrook structured and delivered a £700,000 Elements package from credit to completion in just 5 weeks. This comprised a Goodwill Loan of £500,000 and a £200,000 receivables facility.

Ashok Patel comments: "Shawbrook Bank's Pharmacy Finance team was a natural first choice for us, able to get to grips with the wider transaction and release the equity in the business. They are true specialists that really know the pharmacy market and how it works."

He continues: "Shawbrook showed great flexibility and resilience and pushed hard to get it completed on time. The experience of working with their Pharmacy Finance team has been very positive, they have proved easy to work with and I wouldn't hesitate to recommend them."

Sebastian Miles, Head of Pharmacy Finance at Shawbrook Bank, said: "The transaction was testament to the Patel family in bringing together the key funders and stakeholders exemplifying the very traits that have made the pharmacy such a success – drive, determination and attention to detail."

This is an excellent example of the versatility of the new Elements package both in maximising the level of funding available and its uses. The loan is underpinned by strong collateral value and the ability to service the loan from the profitable pharmacy business. The NHS receivables element provides a continuous stream of ongoing working capital in order to fund the pharmacy's growth now they intend to develop the premises."

TALK TO THE PHARMACY FINANCE SPECIALISTS TODAY

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