

SBA 7(A)

Buyers partner with Ready Capital to keep Florida business blooming

LOAN AMOUNT

\$1,095,250

LOAN PURPOSE

SBA 7(a) for business acquisition

THE SMALL BUSINESS

Blake Roses | Sunny Isles Beach, Florida

THE FINANCING CHALLENGE

A husband and wife came to Ready Capital with the goal of becoming first-time business owners. They had their eye on a florist studio that had served the Sunny Isles Beach community, and several nearby communities, for over 20 years. It was clear that the couple had great ownership potential, but they had some on-paper challenges that blocked the path to traditional bank financing.

Here's what our borrowers brought to Ready Capital:

- No prior business ownership or industry experience, and short tenure for current owner.
- An unsecured deal with much of the loan proceeds going toward goodwill.
- A team of 4 studio employees and 6 delivery personnel whose livelihoods depended on a smooth transition.

CREATIVE SOLUTION

Ready Capital was able to review the borrowers' backgrounds and business plans with an eye on their potential. The numbers worked, and the couple's plans to grow the business were rooted in both established successes and modern model upgrades that made sense.



Reliable results

- Locked in \$1,095,250 of SBA 7(a) financing to cover the business acquisition and working capital.
- Included \$15,849 to cover fees and closing costs for the new owners.
- Able to provide continuity for the staff and customers who'd come to count on Blake Roses to bring beauty and elegance to local hotels, condos, and weddings.

THE NON-BANK, SBA PREFERRED LENDING PARTNER DIFFERENCE

A small business loan is not an empty box like a checking or savings account. No two small businesses are alike when it comes to their financing needs. This means that small business financing requires out-of-the-box thinking and capabilities many banks simply don't offer. Ready Capital is a non-bank, SBA preferred lending partner (PLP). We speak fluent small business and have the process in place to help them reach their goals the first time.

HAVE A DEAL YOU WOULD LIKE TO DISCUSS? SEND US AN EMAIL. 