

## **Republic Provides a \$3.75m Line of Credit Facility for a Plastics Manufacturing Company**

*Republic Business Credit refinances a Midwestern automotive and industrial supplier to facilitate future acquisitions*

NEW ORLEANS ([PRWEB](#)) November 19, 2020 -- When a Midwest-based privately owned plastics manufacturer needed more working capital than their bank could provide, they hitched their wagon to [Republic Business Credit](#). Despite many years of profitability, the company wanted to expand their access to working capital to help keep up with demand in the industrial and appliance industries. In addition to their expected organic growth, they sought a scalable and growth-orientated facility to place bids on a few potential acquisition targets. The company was seeking to partner with a senior lender that understood the opportunities and risks inherent in its business.

The company is a plastic parts manufacturing company that services large and medium-sized companies across the automotive, appliance, energy and industrial industries throughout the US. The company specializes in custom plastic manufacturing, typically in the long run basis, as you would see in the automotive sector. Additionally, they have recently undertaken a few short manufacturing runs in the Personal Protective Equipment (“PPE”) supply sector. The company needed to refinance its existing bank line of credit to support their growth and potential acquisition plans. The company President said, “We needed a finance source that could react quickly, decisively, consistently and in unison, as we explore several growth options during an uncertain economic period,” and he further added, “We know that Republic will partner with us to evaluate the acquisition opportunities and support our manufacturing company.”

[Republic Business Credit](#) provided a \$3,750,000 ledgered [line of credit](#) facility secured by accounts receivables and inventory that injected significant acquisition and growth working capital into its war chest. Republic was introduced to the opportunity from an investment bank that was advising the company on a strategic basis to raise debt and potentially equity in the future. Republic’s President, Robert Meyers, said, “We are well-positioned to support manufacturing companies that are looking to leverage their balance sheet for growth,” he further added about the company, “Our team worked with the Company to structure a growth-orientated facility that provided sufficient liquidity to enable the management team to focus on the future.” Republic will either increase the line of credit or provide an additional add-on facility to help with the upcoming acquisition strategy.

[Republic Business Credit](#) partners with banks, accountants, sponsors, lawyers and investment banks to collaboratively support entrepreneurs across the United States, to create value, by enabling them to focus on growing successful businesses. Republic’s CEO, Stewart Chesters added, “We believe our suite of lending products will be even more necessary as states reopen. We look forward to being a significant part of helping small and medium sized businesses across many sectors and with the ambitions of our new manufacturing client.” Republic Business Credit provides factoring, asset-based lending and direct to consumer facilities up to \$10,000,000 across the United States.

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Republic Business Credit provides fast and flexible working capital solutions to help rapidly growing businesses, start-ups, and companies in turnaround or recoverable distressed situations. Winner of the Emerging



Growth Company of the Year award from the Louisiana Chapter of the ACG, and the FactoringClub's Best Factoring Company Award for 2018, the Republic Business Credit team has the expertise necessary to meet the nuanced financial needs of companies across a wide variety of industries. It provides asset-based loans, ledgered [lines of credit](#), non-recourse factoring, factoring and direct to consumer loans including e-commerce working capital. Since its founding in 2011, Republic Business Credit has provided over \$10 billion in working capital.



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