

Securing the best loans!

Knowing what banks look for is our specialty; we are able to provide you guidance and advice on securing the best loans to meet your needs.

Lenders want to know that you are looking to purchase a pharmacy which has sound prospects to survive and thrive; in other words if you are looking to open the fourth pharmacy in a small shopping strip, you will face more challenges than a pharmacy in an area that has a shortage of pharmacies or an expanding suburb.

Proving that you are paying fair market value for a pharmacy purchase can often take the form of being able to provide comparable pharmacy sales which will definitely bolster your application!

If you are looking to purchase an underperforming pharmacy, there needs to be a sound business plan which will identify how you will turn it into a performing one; our team at Chocolate Money can assist you with this.

If you are looking to secure funds for your existing business, it is a lot easier as your personal and business financials are able to represent the entire story. Having an experienced finance broker involved will increase your chances of securing the best loan as the broker will mitigate perceived risks and help you identify your applications' strengths.

The purpose you need the funds is also important; for example, needing to grow the range and type of products you provide due to this Pandemic is a great reason whereas, merely running out of money is a terrible reason.

You do not need to cross securitise your home with business debt but depending on your circumstances, this can be an option which secures more money for you at cheaper rates.

Pharmacies are deemed essential services and are therefore able to obtain more and cheaper finance than most other industries.

Contact Chocolate Money on 1300 137 539 for all your personal and financing needs or contact the director on harry@chocolatemoney.com.au for any specific questions.