



T Giles Glazing Limited

way beyond our expectations...”



The Situation

The client’s accountant initially approached us to determine if we were able to assist with a particularly knotty issue.

The situation was that T Giles Glazing Limited jointly owned the trading estate from which they operated; and the co-owner was seeking to force the sale of the site to a third party in order to crystallise the value of their half share. T Giles Glazing Limited also needed to clear a business loan and required additional working capital to fund the increased levels of business they had secured.

The Problem

The co-owner of the site had started legal action to force the sale of the site; the company needed capital to repay the loan and to fund the increased levels of new orders. Their existing bank was unwilling to assist as the sector that T Giles Glazing Limited operated in was now outside of their lending policy – this was despite the Company having been a very good long-term customer. Neither T Giles Glazing Limited nor the directors had sufficient capital with which to acquire the co-owner’s half share and to meet the needs of the business.

How the Matrix Capital Limited team helped

Fortunately the directors each had personal pension arrangements, some of which had been ‘frozen’ for some years. Matrix Capital Limited first established a Small Self-Administered Scheme (SSAS) for T Giles Glazing Limited.

The directors’ individual pension funds were then transferred into the SSAS, which then established a loan with a new bank. This provided the funding to enable the pension scheme to acquire both of the half shares – one from T Giles Glazing Limited and the second from the co-owner. The end result was that the legal action was stopped. The whole trading estate is now safely locked away in the directors’ pension scheme and T Giles Glazing Limited were provided with sufficient funds from the sale proceeds of the site to clear their loan and fund the working capital requirements created by the increased level of orders from customers.

A formal lease has been established between the SSAS and T Giles Glazing Limited, who sub-let the parts of the site not used by them; this provides additional profit and cash flow to support the main trading activities of T Giles Glazing Limited.

What the client said about Matrix Capital Limited

Darren Giles, the Managing Director for T Giles Glazing Limited, said, “We were in a ridiculous situation as we had a really healthy order book and a good relationship with our bank. However, we were peering into the abyss financially and being placed under huge pressure to vacate the site so the co-owner could get his hands on some cash. Robin Melley and the rest of the team at Matrix Capital knew exactly how to navigate through the jungle that we found ourselves in and came up with a really innovative way of getting the result that we wanted.

I can’t really put into words how we feel about Robin and the Matrix Capital team but I’ll have a go:

In my opinion, they are the consummate professionals; they are technically spot on, they always did what they said they would do and went way beyond our expectations. It was refreshing to deal with a firm that we never once had to chase – they were continually thinking ahead of us and taking actions before we could blink. The whole team displayed a “can do” attitude about any problem or situation that arose along the way – and it was by no means a straight-forward matter to deal with. They took ownership throughout and hand held it through to a satisfactory conclusion.

When I look back, they have really done an amazing thing for us; the whole mess has been transformed into something wonderful – the business is now on a firm financial footing and we are able to move the business forwards. We are definitely in safe hands with Matrix Capital.

Darren Giles - Managing Director



Matrix Capital Limited
Chartered Financial Planners