

"On the Road Again" – Transportation



"Good day, I am your designated chauffeur and I am at your service. Where do you want to venture to today?"

Who would have ever imagined an up and coming, traditional transportation accounts receivable funding company would undertake a limousine service provider during their first year of operations? You might have guessed it right – the dedicated team at Neebo Capital

John, owner of "Limousine Co.", Inc., came to us in 2006 with the dream of paying off his outstanding debt and growing his business to become a profitable and competitive limousine company. After reviewing his financials and deciding the company would be a good fit, the team came back to John with the good news – that we would assist him in his financial journey to become a financially stable and profitable limousine service provider.

After adding "Limousine Co.", Inc. to our portfolio, we were faced with the immediate challenge of assisting him with paying off his outstanding IRS tax lien. The first step in dealing with this challenge was to develop a plan as to how we were going to work with the IRS to pay off his lien while still ensuring John would have enough working capital to continue running his operation. With the help of funding from Neebo Capital Transportation Finance, his tax lien is being paid off and John has one less monkey on his back to worry about. On the road he went, striving to provide excellent chauffeur services to dignitaries, corporate executives, airline employees and celebrities. Soon thereafter, his Company began struggling again because John forgot to pay some critical bills that defaulted due to having a small and limited

administrative staff. Now his company's limousines were on the verge of being repossessed by lenders for non-payment and who did he resort back to for help? You guessed it right this time – the team at Neebo Capital Transportation Finance. Like the guiding cash flow angel we are, we came to the rescue and developed a plan to withhold a percentage of funds from his daily funding and pay the lenders that had been defaulted. Outstanding payments were made to the lenders and John was allowed to keep his limousines; he was on the road again.

Now going on his third year and counting, John is still running his limousine service company and has stayed in business even when all odds were against him. The company has grown at a steadfast past and recently acquired contracts with two major airlines, Jet Blue and Northwest. This is just the normal life though in the day of a Neebo Capital Transportation Finance client; one limousine saved, one client saved from going under and there goes "Johnny, on the road again."

John recently called his sales representative with the good news of expanding his business and has new credit worthy customers. We are now in the process of raising his credit limit. What a tale of success!