Marina Advisory
FINANCIAL CLARITY FOR GROWING BUSINESSES

The Lender-Ready Brief
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LENDER-READY BY 2027 · WEEK 1 OF 8

Who Decides on a Commercial Loan, and What They Evaluate First

THE SHORT VERSION

- The banker across the table usually isn't the person who approves your loan.
- Most of the decision gets made on paper, by people who may never meet you.
- Approval isn't the finish line. The bank keeps watching until the loan is paid off.

WHY I'M STARTING HERE

I spent years in underwriting and portfolio management at HSBC and MUFG. Now that I work with owners, the question I hear most is some version of "Why did the bank say no?" The answer usually starts with who actually makes the call.

WHO'S INVOLVED

Every lender is different, but most commercial loan requests go through three groups:

- **Your banker.** The person you meet. Their job is to bring good deals in and make your case inside the bank, and they want to say yes.
- **Underwriting.** The team that takes your financials apart, rebuilds them in the bank's own format and writes the recommendation. Most of the real work happens here.
- **Credit approval.** A separate group that reviews that recommendation and makes the decision. The bigger or riskier the loan, the more senior the sign-off.

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WHAT THEY LOOK AT FIRST

When a loan request comes in, the first questions are usually simple ones:

- Does cash flow cover the new payments, with room to spare?
- If things go wrong, what would the collateral actually sell for?
- Do the income statement, balance sheet, cash flow statement and tax returns tell the same story?
- What changed recently, and did anyone explain it?

IT DOESN'T STOP AT CLOSING

This is the part most owners don't expect. After a loan funds, the bank checks your results against your covenants, the financial promises in your loan agreement, usually every month or quarter. When something big hits the economy, the bank looks at its exposure right away. About six months after I started my first role at HSBC, the pandemic hit, and the whole portfolio was reviewed well before the normal reporting cycle.

BEFORE YOUR NEXT LENDER CONVERSATION

1. Ask your banker what they'll need from you and how a loan your size gets approved.
2. Pull out your current loan agreement and write down each covenant and how much room you have.
3. Read your last financial package as if you'd never seen it before. Would it make sense to a stranger?

Next issue, November 17: The five questions every lender asks.

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ABOUT MARINA ADVISORY

Marina Advisory is a debt solutions and transaction advisory firm serving owner-operated and private equity-backed businesses in the lower middle market. Its founder, Anthony Reitano, CPA, spent years in underwriting and portfolio management at HSBC and MUFG, and now advises businesses from the borrower's side of the table.

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Access to a network of 20+ lenders for facilities up to $100 million and above.

- Asset-based lending (ABL)
- Conventional term loans and lines of credit
- Acquisition and seller note financing
- SBA and non-SBA loans
- Equipment and bridge financing
- DSCR and select construction financing
- Creative structures for situations a standard loan doesn't fit

Transaction Advisory

Independent financial support for transactions and growth.

- Quality of Earnings
- Financial models and lender-ready financials
- Fractional CFO support
- Transaction readiness (lender and buyer packages, CIMs, data room preparation)

Start a conversation

Book an introductory call

CONTACT
Anthony Reitano, CPA
anthony@marinaadvisory.com
marinaadvisory.com

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