

Access Capital Finances the Acquisition of Massachusetts Provider of IT Staffing Solutions

Access Capital is pleased to share news of its latest transaction with its new client



Led by its President, Erik Schwartz, PeopleSERVE, Inc. has been providing IT staffing solutions for two decades. The company has established a specialization in fulfilling the technology staffing needs of both public and private entities in Massachusetts and its surrounding areas.

Access Capital provided a credit facility to PeopleSERVE, Inc. in the amount of \$2.2 million. The new facility is comprised of a line of credit of \$1.5 million and a term loan in the amount of \$700,000. The term loan financing enabled Erik Schwartz to purchase the company from its former owner, Staffing 360 Solutions, Inc. (NASDAQ: STAF), an internationally recognized provider of staffing solutions.

Erik Schwartz, President of PeopleSERVE, Inc. said of the transaction:

“I was grateful to be connected with the Access team in the beginning stages of exploring the PeopleSERVE acquisition. It was important for us to find a partner with the requisite level of industry expertise required to address our immediate needs, as well as an opportunity to forge a relationship with a lender that would be suitably positioned to support future growth thresholds. We were pleased with the level of diligence and detail that came at no expense to our accelerated transaction timeline.”

About Access Capital: We are the nation’s foremost lender to staffing enterprises and have been serving the industry providing asset based lending, acquisition financing, and advisory services for over thirty years.

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