

As a product, Asset Based Lending provides a flexible and alternate financing solution for businesses experiencing change. A robust product, Asset Based Lending has proven its reputation within various economic cycles – boom or bust and is why Asset Based Lending continues to bolster its position despite the tightening effect of the credit crunch today.

Asset Based Lending delivers sophisticated solutions for a variety of scenarios including growth, buyouts, buy-ins, mergers and acquisitions, refinancing, turnarounds, public to private transactions across both a European and global arena.

This Deal Sheet was produced by the Asset Based Lending Committee, part of the ABFA, which aims to increase understanding and raise the profile of the Asset Based Lending industry in the UK and Ireland.

The Asset Based Finance Association (ABFA) is an Association which represents the Asset Based Finance industry (which includes Asset Based Lending) in the UK and Ireland. Currently over 49,000 businesses are benefiting from over £17 billion in lending from this industry.

To read more about recent ABL deals please visit [www.abfa.org.uk/abl/abl.asp](http://www.abfa.org.uk/abl/abl.asp)

### AEROSPACE SUPPLIER RELAUNCHES WITH EXPERT HELP FROM VENTURE

Supercraft is a Surrey-based manufacturer that specialises in 'make-to-print' production, primarily for the aerospace and defence Industries. It began working with Venture Structured Finance in 2004 after the Asset Based Lender (ABL) agreed to provide a Receivables Finance facility, along with a Plant & Machinery Loan, to help fund an MBO. Despite the benefits offered by the facility, Supercraft's new management team encountered difficulties and, after changes in key executive positions, the company needed extra financial support to execute its turnaround plans.

Venture had remained close to the business, understood its requirements and recognised its long-term viability. As a result, it provided a £300k Cashflow Term Loan and leveraged the value of Supercraft's assets through Receivables Finance. The superior service provided by Venture and its long experience of ABL also

proved valuable, because a company's chance of achieving turnaround often depends on the knowledge and expertise of the lender, and its ability to anticipate common pitfalls.

With the extra funding in place, Supercraft's management team was able to improve its systems, reporting, communication and credit control. Judith Randall, Finance Manager, Supercraft, said: "The Cashflow Term Loan from Venture Structured Finance gave us extra financial headroom, while Receivables Finance provided on-going working capital. This was essential to our restructuring plans, giving the management team both the certainty and quantum of funding needed to drive the business forward."

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