



## DEAL SHEET 2009

As products, Factoring and Invoice Discounting provide flexible alternative financing solutions for businesses that require help with their cash flow. Factoring and Invoice Discounting provide robust financial solutions for businesses struggling to stay on top of their finances in this difficult economic environment. The Asset Based Finance industry provides finance to firms employing over 1.4 million people in the UK.

This Deal Sheet was produced by the Invoice Finance Committee, part of the ABFA, which aims to increase understanding and raise the profile of Factoring and Invoice Discounting in the UK and Ireland.

The Asset Based Finance Association (ABFA) is an Association which represents the Asset Based Finance industry (which includes Factoring and Invoice Discounting) in the UK and Ireland. Currently over 46,000 businesses are benefiting from over £15 billion in lending from this industry.

To find out more about Factoring and Invoice Discounting products, or to read more Factoring and Invoice Finance deals, please visit [www.abfa.org.uk/public/industryInformation.asp](http://www.abfa.org.uk/public/industryInformation.asp)



### CENTRIC - A REFRESHING APPROACH FOR ALIVINI

Alivini is regarded as the UK's leading importer and wholesaler of quality Italian food and wine. The appreciation of the Euro during 2008 meant that Alivini had recently suffered an extraordinary charge against profits. In response, the board worked with their advisers, Eurofin International Limited, to develop a restructuring plan to capitalise on the underlying strengths of the business.

Eurofin's strategic plan gave the company the necessary breathing space for Cavendish to negotiate with Alivini's bankers and ensure that adequate time was available to implement the strategic plan and then contacted Centric Commercial Finance.

In spite of the company's successful trading history, the incumbent bank was putting pressure on the business. Cavendish contacted Centric Commercial Finance, who delivered a £3.5 million invoice discounting facility, refinancing the business and providing additional working capital to enable Alivini to capitalise

upon its plans for growth.

Steve Bridgeman, Financial Director of Alivini said: "This is an unprecedented banking crisis and mainstream banks have been reluctant to support medium sized UK businesses. Alivini, with an enviable history and a proven business model, was able to secure the necessary support by utilising the highly specialised restructuring skills of the Eurofin Group and the services of Cavendish, who introduced us to the Centric team. With the finance from Centric, we now have an excellent opportunity to take advantage of current market conditions and gain a larger slice of the cake."

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