

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

CRÉDIT AGRICOLE COMMERCIAL FINANCE - FOOD FOR THOUGHT

Northumberland Foods Limited, the private-label frozen food manufacturer, was formed as the result of a Buy-In Management Buyout (BIMBO) of Cheviot Foods Limited. The management team secured third-party investment to fund the buyout, safeguarding the future of the business and saving the jobs of the Company's 200 employees.

Managing Director Peter Kirkham, comments: "We were introduced to Crédit Agricole Commercial Finance via a professional intermediary. They recommended Crédit Agricole Commercial Finance to us on the basis that they would be easy to use and quick to make decisions - and that was certainly our experience."

He continues: "Rather than worrying unduly about three year forecasts, Crédit Agricole Commercial Finance recognised beyond everything else, the inherent strengths of our customer base. We have clear proof of delivery and sound audit trails and that is their underlying security - a far more flexible and commercial approach

to conducting business than any of the other lenders we had met in our due-diligence process."

Crédit Agricole Commercial Finance structured and delivered a £4million full-service invoice finance facility.

"With the invoice finance facility from Crédit Agricole Commercial Finance, we get the majority of our invoices paid a week after delivery rather than on stated customer terms. This early release of cash from Crédit Agricole Commercial Finance has proved to be invaluable and with their continued support, we look forward to building our business still further, which is great news for the local community and for our supply-chain. We bought the business to increase it and will be investing in its future," Peter Kirkham concludes.

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