

A small graphic in the top left corner showing the silhouettes of three people standing and talking.

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

SKIPTON BUSINESS FINANCE DOCUMENT THE CHANGES!

A leading confidential document processing business was ensured a great deal when it recently completed on an invoice facility from Skipton Business Finance (SBF)!

The directors of the business were looking to overhaul their existing funding package which had gradually begun to impose restrictions on its use. Given the sensitive nature of the sector in which the business operated, a confidential facility was key.

SBF identified the needs of this £300,000 turnover business and not only replaced the existing facility on a confidential invoice discounting basis but also increased the level of funding generated. Together with finance made available from an external investor, the new invoice finance facility allowed the business to move to larger and more suitable premises and in turn investment into new processing machinery.

The company's Managing Director stated "Basically, our company had grown and we suddenly found ourselves with a facility that wasn't really providing the funding or flexibility we needed. SBF came to meet with the directors of the business at short notice to discuss the possibility of replacing our existing facility. Through discussions SBF were able to replace to the degree that we now have both a sound financial and operational foundation on which to further build our business and are very much looking forward to the future."

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