

CUSTOMER CASE STUDIES



SUPPORTING BUSINESS. **AS USUAL.**





SUPPORTING BUSINESSES FOR OVER 40 YEARS

We're one of the UK's largest independent SME funders, offering flexible, tailored finance solutions to enable businesses to thrive and grow.

As part of a long established family business, we've been a trusted, professional partner to SMEs for more than 40 years. Through our personal, local approach we build longstanding and valuable relationships with our clients, supporting them through all stages of their business growth.

With a funding capability of more than £1 billion, as well as the risk appetite, operational support and a flexible product range, we're in growth mode and fully committed to helping improve outcomes for SMEs.

Read through our case studies to find out more about the types of clients we support, the relationships we build and the finance solutions we offer.

WE PRIDE OURSELVES ON **BUILDING LONGSTANDING RELATIONSHIPS**



EDUCATIONAL SUPPLIES MANUFACTURER HAS BEEN OUR CLIENT SINCE THEY STARTED TRADING 21 YEARS AGO

CLIENT The client has grown organically over several years. With a hardworking and forward thinking culture, they've expanded their product range as well as upgraded their software to optimise production and reduce waste.

HOW WE HELPED Our funding has enabled our client to grow over the years, and take away their cashflow worries. They needed credit control support in the early years whilst the business was growing, but have since been able to bring this in-house. The client appreciates the fact that our relationship teams are locally based, and that we are an independent company and not bank-owned. They value our high service levels and low staff turnover, so names remain familiar. Having a stable relationship team who are contactable and helpful when needed is important to them.

"Staying with BFS for 20+ years speaks for itself. The service is very good and BFS are always approachable."



OUR FUNDING ENABLED SUPPLY COMPANY TO GROW TURNOVER FROM £2M TO £12M OVER AN 11 YEAR RELATIONSHIP WITH US

CLIENT The marine and offshore supply company was started in 2009 from the owner's living room. It remains a family business today and has a workforce of 25 people.

HOW WE HELPED The client was introduced to us through an intermediary partner in 2012. Our funding has given them the confidence to grow from a £2 million turnover business to £12 million over the past 11 years. The client initially chose to work with us due to our ability to fund export debt, which represents about 80-90% of their overall turnover. With our support, they purchased land to build their own premises in 2020, which has provided them with more room to hold stock as well as improved meeting room and office space. They've stayed with us for 11 years, largely due to the loyalty we've shown to them as a client as well as the great, trusting relationships they have with our teams.

"We are a very happy client. We value the financial security working with BFS gives us, as well as the confidence we have in BFS to operate our facility in an extremely efficient way."



WE HELPED DIRECTORS BUY 100-YEAR-OLD BUSINESS VIA MANAGEMENT BUY OUT AND THEY'VE STAYED WITH US EVER SINCE

CLIENT The food manufacturer has been trading since the late 1800s and has expanded its product range to now become one of the UK's largest manufacturers in its space.

HOW WE HELPED The client came to us when it was sold by their group company, and the existing directors decided to buy it via a Management Buy Out (MBO). In order to provide the required initial consideration, we supported the MBO with Invoice Discounting, a stock facility and Asset Finance. Both the stock and Asset Finance facilities have since been repaid in full, and the business continues to trade profitably. The client chose to work with us initially as we were able to offer the best package. Since working with us, they value our flexibility and service, as well as their personal relationship with our operations team.

"We have been very happy with BFS and appreciative of the support they've given us over the years. We have the confidence that BFS would be prepared to help us when needed."

WE'RE IN GROWTH MODE AND COMMITTED TO **SUPPORTING NEW CLIENTS**



OUR £3M FUNDING LINE ENABLED EAST LONDON BUSINESS TO UPGRADE FACTORY FACILITY AND SAFEGUARD WORKFORCE

CLIENT The retail designer and manufacturer has been operating for 130 years, and is one of the most established point-of-sales businesses in Europe.

HOW WE HELPED Due to the impact of the pandemic, our client's customers were not able to meet their obligations and outstanding invoices weren't being paid. The previous owners of the business then withdrew their support and funding, leaving the business in need of a new source of funding in order to continue operating. We provided a £3 million Confidential Invoice Discounting funding line and, despite competition from other providers, we were chosen due to our speed, ability and comprehensive understanding of the client's needs. Our funding allowed the client to upgrade their factory, safeguard local jobs and support their growth strategy which includes international expansion.

"Our business has now returned to a strong position, and our partnership with BFS has been a critical part of this. Safeguarding jobs was the utmost importance to us and the funding from BFS made this possible."



WE SUPPORTED A BREWER AND BAR CHAIN WITH A £375,000 CONFIDENTIAL INVOICING DISCOUNTING PACKAGE

CLIENT Founded in 1997, the Leeds-based business started its life as a high street bar. After opening several more bars, the co-founders' passion for great beer led them to start brewing their own range of local craft beers.

HOW WE HELPED The client was introduced to us by an independent commercial brokerage who focuses on the SME market. The business has been incredibly resilient over the past few years, but as it continues to grow and external challenges have become more complex, the leaders have seen their time and energy eaten up by concentrating on cashflow. We structured a £375,000 Confidential Invoice Discounting facility, and were chosen due to our speed, agility and understanding of the client's needs. Our new funding line will take the cashflow concerns away from the co-founders, so they can focus on the future of the business.

"To grow the business, we need to be able to focus on the future rather than just respond to the day-to-day. BFS's commitment to understanding our business, and quickly coming back to us with a solution, gives us the breathing space to plan ahead for business growth."



WE PROVIDED A FORWARD FINANCE FACILITY TO A SCAFFOLDING SPECIALIST TO HELP WITH A PRODUCT LAUNCH

CLIENT The client supplies a popular range of scaffolding solutions and systems for hire and sale. They work with the UK's leading scaffolding manufacturer, and have a strong international network of resources and associates.

HOW WE HELPED The client has been trading since 2016, offering a wide range of products at competitive prices. The owner has recently developed a new, innovative scaffolding stand that offers durability, and is also environmentally friendly. He was keen to get some funding support in place to help him with launching this new product to market. The client came to us directly, and had not used Invoice Finance as a funding solution before. After further conversations about the client's goals and objectives, we supported with a £50,000 Forward Finance funding line which was paid out within 7 days from the underwriting being completed.

"Forward Finance was a good fit for my business. The critical success factors that sealed the deal with BFS was that they progressed in a timely manner, and explained all aspects of the facility to me."

WE SUPPORT CLIENTS WITH A RANGE OF SOLUTIONS



WE SUPPORTED A CONSTRUCTION CLIENT THROUGH ASSET FINANCE

CLIENT A large Midlands-based construction business had an immediate funding requirement so they could acquire additional equipment to fulfill several new contracts.

HOW WE HELPED With time being a major factor, our Asset Finance team quickly got to grips with the business and their immediate requirements. To secure new contracts, the client needed £400,000 to fund the purchase of new scaffolding. We structured a Hire Purchase facility over a three year period, but with such a large purchase the client was liable for an upfront VAT payment of £80,000, which would have put pressure on their cashflow. Our team assessed this situation and were able to structure an agreement in a way that not only funded the purchase of the scaffolding, but included the VAT until our client was able to re-claim it.

“It was essential to source this equipment quickly. BFS recognised the challenges we had and were not only able to agree the facility quickly, but also help us with a short term cash difficulty.”



WE PROVIDED AN ENTREPRENEUR WITH A £3M ABL FUNDING PACKAGE

CLIENT The founder of a Birkenhead-based waste water solutions company sold it to a US business in 2018. He wanted to buy back the firm two decades later and needed to raise £3 million to do this.

HOW WE HELPED The founder was introduced to us by an intermediary partner. To facilitate the transaction, we saw fantastic collaboration across our Corporate Invoice Finance and Asset Finance teams. The £3 million Asset Based Lending funding package we provided was made up of a £2 million Asset Finance line and a £1 million Invoice Discounting facility. It played to our strength of being able to support clients with both Invoice Finance and Asset Finance. The deal was turned around within six weeks to enable the founder to secure the acquisition.

“Buying back the business I founded two decades ago was an offer I couldn't turn down. The funding package provided by BFS was critical to making this happen. I've no doubt BFS will continue to support our growth ambitions in the years to come.”



WE PROVIDED A £500K REFINANCE PACKAGE TO FACILITATE TAKEOVER

CLIENT A long established Nottingham based haulage business with £5 million turnover was in the process of acquiring a smaller Yorkshire business with niche contracts that complemented their operation.

HOW WE HELPED The client required an innovative solution to finance assets and manage an increased cashflow challenge brought on by new contracts inherited during a take-over. To help fund the deal, a £500,000 refinance package was tailored by our Asset Finance team over 5 years on vehicles and trailers, with no deposit required. In addition, our solution enabled our client to consolidate some of the debt they had outstanding on the vehicles. In partnership with colleagues in our BFS Invoice Finance team, a cashflow facility was put in place to give our client growth capacity.

“BFS underwriters assessed the business and assets involved very quickly and approved our facility. This meant we were able to complete the purchase in a tight timescale.”

To find out more about Bibby Financial Services, visit:

www.bibbyfinancialservices.com

Or speak to our experts on: **0808 273 1041**

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