



## DEAL SHEET 2011

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 roughly 42,000 businesses are benefiting from billions of advances 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)

### CRÉDIT AGRICOLE COMMERCIAL FINANCE - OILING THE WHEELS OF INDUSTRY

Ukay Fuels Ltd supplies fuel and lubricants to a diverse spread of customers, including bus and train companies, haulage operators, ferry and luxury shipping lines, industrial and commercial organisations. They offer a broad product range, from diesel and gas oil through to petrol and kerosene.

Ukay Fuels required finance in order to fund its purchases of 100 million litres of fuel a year, enabling their customers to benefit from their buying power. However, the directors were aware that their industry sector would fall outside the criteria that would generally be acceptable to traditional finance providers.

A consultant working within the group suggested meeting with the team at Crédit Agricole Commercial Finance as well as two other lenders. Craig Hunter, director at Ukay Fuels, explains: “Crédit Agricole Commercial Finance stood out from the rest. They were more streamlined and more focused on working with us, and we felt they would make strong, supportive partners going forward.”

This was an important consideration as Ukay Fuels had recently acquired Fuelogic Ltd, which is aiming to become a leading supplier within the fuel card industry.”

Mr. Hunter continues: “We explored the possibility of funding Fuelogic with Crédit Agricole Commercial Finance. It was a far from straightforward proposition and wasn’t an immediate fit but Crédit Agricole were very flexible, adapting their systems to accommodate our business.”

Crédit Agricole Commercial Finance structured an initial £10 million Confidential Invoice Discounting facility, and subsequently put together an additional £3 million CID deal for Fuelogic.

Mr. Hunter concludes: “Crédit Agricole Commercial Finance have supported us through what has been a very difficult period for the nation. When there was a dim view, they have given us a positive outlook. Their people have been superb; easy to talk to and very understanding about our business. They have gelled well with our team, and held our hands through what could otherwise have been a very difficult process.”

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