

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)



### GOING GLOBAL - BIBBY FINANCIAL SERVICES TAKES OAK EXPORTS COAST TO COAST

Oak Exports is a successful wholesaler of non-perishable British food and drink, including the UK's favourite chocolate and sauces, to retailers, wholesalers and distributors across 36 overseas markets including Singapore, the Far East, Australia and the US.

Stuart Dunbar, director soon discovered there was a gap to be bridged between the 30 days payment terms he had with his British suppliers, and the 60 day payment term his overseas customers worked to.

"Differing payment terms across the world is only to be expected, but we needed to address the problem quickly to maintain excellent relationships with our suppliers" Stuart explains.

"We were previously working with another provider but were unsatisfied with the facility. When we were then introduced to Bibby Financial Services in 2003 it was the start of a beautiful relationship as they say!" said Stuart.

Stuart added: "Our cash flow is freed up by releasing a percentage of invoice value providing a smooth, consistent source of funding that grows in line with our sales. Moreover, Bibby has allowed us to grow the business without the usual headache of handling our own credit control."

"From experience, I have found that they have a greater level of understanding of our business than any other finance provider out there. It is so refreshing to have a real person at the end of a phone and they are always on hand to talk through any queries."

Stuart concluded, "Having Bibby Financial Services on board has meant that we have cash flowing through the company to embrace our expansion plans and fulfil orders on time."

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