

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



VENTURE'S TRADE FINANCE MAKES LIGHT WORK OF CANDLE BUSINESS

The Copenhagen Candle Company was founded in 2000 to supply speciality candles to gift shops, department stores, garden centres and independent retailers in the UK. Its founder, Bo Sostrom from Denmark, took out a bank overdraft to start the business, but soon became frustrated with the poor service and high interest. On the recommendation of business contacts, he approached leading Invoice and Asset Based Lender Venture Finance, who quickly set him up with a Factoring facility. Impressed by the value for money and service excellence of Venture Factoring, Bo decided to explore the possibility of using Trade Finance to help pay his international suppliers in advance.

Venture's Trade Finance bridges the funding gap by financing import purchases without impacting cashflow, and also protects

and supports organisations when goods are imported from overseas suppliers. A Letter of Credit lets you dictate the conditions of payment, and ensures you only pay for goods once you are happy they comply with your terms and will be delivered. Venture can fund up to 100% of the purchase price plus duty and VAT. Bo said: "Venture's Trade Finance solution is simple to implement and boosts our cashflow. We often find ourselves having to pay pro forma or at least 30% of orders up front. With Venture we are given 30 to 60 days grace, which means we can handle bigger orders without ever getting stuck."

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