

A small graphic showing the silhouettes of three people walking.

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

CENTRIC AND FIELDENS - SPECIALISTS IN THEIR FIELDS

Fieldens is a well-established independent tyre and wheel supplier to the original equipment and replacement markets in agricultural sectors and is a Honda Power Equipment Dealer. The board also owns a complementary business, Specialised Wheel Services.

The managing director, Neil Rosenthal, explains, "Unfortunately, after seven years working with our previous lender with no issues, we had become categorised as operating in the automotive industry, as opposed to the more recession-resistant agricultural sector. Rather than feeling restricted or risk having our facility withdrawn, we started to actively seek another lender."

He continues, "A director from Centric Commercial Finance came to see us within a couple of days of our initial discussions. Right from day one we could see that their approach was different. They were very supportive and looked to understand the fabric of our

business and see exactly how it works. In particular, they showed real flexibility in terms of their consideration related to the contras and buy-backs that are integral to our business model."

Centric Commercial Finance acted rapidly to structure and deliver the required £1.6 million invoice discounting line to replace the previous facility, which enabled the businesses to continue to grow.

"At Centric, the people are not just following a rule-book. They are not a large institution, but are experienced people you can relate to and trust. Ultimately, it feels right - Centric is on our side and above all, we feel their people want us to succeed."

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