

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



SME INVOICE FINANCE - HIGHWAY STAR

Scott Leathers is the only major provider of motorcycle safety clothing that manufactures within the UK. The company has a growing order book and supplies various police forces, including the Met.

The business owner, Jim Aired, was working as an employee for a company in the early 1980's, which had gone into liquidation. Starting a similar business purely with his own funds, Jim soon recognised that factoring would supply the ready access to working capital that his cash-hungry business would need.

Mr. Aired comments: "After a meeting with SME, I could see that they genuinely do understand businesses of our size. We have a very good relationship. They keep us informed and do a very professional job in chasing our customers for payment."

With the benefit of the high level of working capital available immediately, they are now in a position to negotiate with the

producers of high quality materials in Brazil to secure preferential bulk discounts.

Mr. Aired adds, "Now we are planning to go direct to the supplier of the materials rather than via the wholesaler, saving the business around £25k a year."

In addition to focusing on its core markets and expanding on the opportunities within the various UK police forces and the Ministry of Defence, Scott Leathers has recently embarked on new product development for some radically different markets.

With a strong commitment to innovation, matched with the support of SME Invoice Finance, Scott Leathers is a real highway star.

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