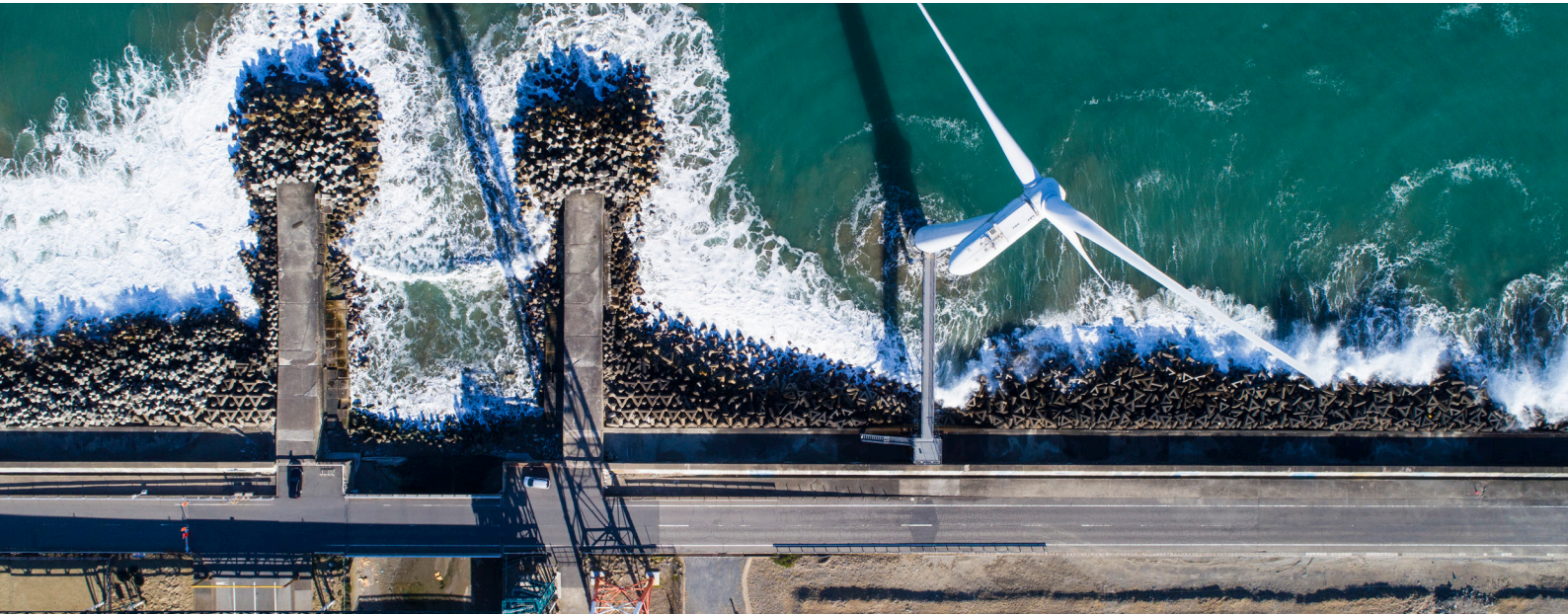


Navigating complexity to deliver high quality service



About the client

The client is a fast growing international trading business supporting the major logistics providers in the oil, gas and offshore renewable energy industries.

It leverages its strong and dependable network in key strategic locations around the globe to provide a flexible and fast response to meet clients' ever-expanding requirements. As an international leader in the field, its highly experienced multilingual team is able to provide a high-quality service to virtually any location worldwide.

The challenge

The business operates globally and today 85% of trading is classified as export. The nature of the client's work being project driven, leads to 'lumpy' peaks and troughs, requiring an immediate spend, which is then followed by a cash inflow. Therefore it recognised the need for a flexible and dynamic short-term funding solution, to augment its existing working capital facility, to cope with these sharp demand spikes and fluctuations in cash flow.

Investec's solution

The client's finance director states; "We already have a long-standing relationship with Investec in respect of our working capital facility. Having talked through our challenges with them, we were delighted to have the opportunity to meet up with the team to discuss a revolving facility, which would provide us with the flexibility and responsiveness to smooth over the ebbs and flows of our day-to-day trading."

Investec delivered a revolving credit line of £750k, in addition to the existing £1m working capital facility, to meet cash flow requirements.

“We look forward to working even more closely with Investec as we continue to meet the challenges and opportunities of our global markets together.”

Finance Director
May 2019



Corporate & Investment Banking

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"In terms of the facility itself, it's actually pretty seamless as all the processes were put in place early on. Now, we hardly have any questions in respect of the operation of the facility and, when we do, these are always very easy to deal with and resolve.

They don't act like a big bank. You know that you can always talk to a real person and have a straightforward and sensible conversation, without layers of red tape, corporate speak or jargon. The other important aspect is that you're dealing with people that have taken the time to visit the company on-site and understand the nature of our business. There's no substitute for having a background as to what the business is all about. Having an understanding as to where we're coming from has really helped build a good working relationship."

Investec's ability to link up its technology with the client's Sage 200 system, enables it to benefit from ongoing funding support in real time. Having access to the portal gives a current-account running balance at any moment, in three currencies. "We can see the movements in our availability and what's driving these so that we can plan ahead. This level of transparency is extremely helpful and also provides us with sight of the trust account that sits behind the facility" says the finance director.

Outcome

These are exciting times for the business as it is seeing significant growth opportunities both in the Mediterranean and the Middle East, in line with the huge expansion in the global renewable markets. "Because of our service proposition and the fact that we are very close to the customers and the markets that we serve, we are in a great place to capitalise on this high level of demand."

"Our biggest challenge going forward is managing growth and funding it when it comes. We look forward to working even more closely with Investec as we continue to meet the challenges and opportunities of our global markets together."

About Investec

Investec Corporate & Investment Banking (CIB), part of Investec Bank plc, is an international corporate and investment banking business working with growth-orientated companies, institutions and private equity funds. Our people set us apart – empowered, straightforward and invested in our clients' long-term success. We provide our clients with a comprehensive range of solutions spanning

capital, advice and treasury risk management. Founded in 1974, the Investec Group has grown successfully through its client-focused approach and ability to serve diverse and evolving financial needs. Investec Bank Plc rated A1 by Moody's and BBB+ by Fitch Ratings. Investec Bank plc is the main banking subsidiary of Investec plc, a FTSE 250 listed company.



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Finance Director
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