

Business without borders

Scalable funding
with a personal approach

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Carl Moore, Managing Partner, 7FC LLP





About 7FC LLP

Headquartered in London, 7FC LLP is a fast-growth IT consultancy and digital transformation business specialising in complete Cloud ERP project management and associated services. The business empowers its clients to achieve their organisational goals, with seamlessly integrated enterprises through technology and process. 7FC has a proven track record of delivering success in ERP implementation projects including Oracle Cloud ERP, Dynamics D365 and SAP HANA. The business leverages and maximises customer efficiency with high-quality and cost-effective solutions, engaging with clients from early business analysis, assessment, vendor selection and project workshops, through to implementation, optimisation and support.



The challenge

Set up by a group of highly experienced industry specialist Partners, 7FC has experienced impressive growth, requiring an urgent injection of working capital funding to bridge an ever-widening cash flow gap.

Carl Moore, Managing Partner at 7FC LLP, explained: "Our consulting business had really taken off and was growing so quickly that we didn't have the cash availability to pay our contractors on time within the industry-standard 30-day terms. Our blue-chip clients operate on terms ranging from 60 to 100 days, so typically we wouldn't get our money or our margin until then. Without having the appropriate level of working capital funding in place, this issue can become a critical constraint to growth for any business."

Investec's solution

"Several years ago, I was looking at a personal property transaction and happened to come across an advert at the Investec Derby. I contacted Investec having looked at their website and was impressed with the personal care that their team demonstrated. When it came to reviewing our working capital facilities more recently at 7FC, we knew we wanted to look outside the confines of the high street banks and Investec was a natural choice."

Having met with the partners to gain a deeper understanding of the business and an insight into their exciting plans for further international growth, Investec structured and delivered a £1,000,000 revolving working capital line with the flexibility to scale with the business. While the facility was underpinned by non-standard receivable collateral, the level of

funding reflected the strength of the business that 7FC had built within two years.

When the offer came through from Investec, Carl Moore said that their accountant had shared the details with an independent adviser to ask if they could have got better terms elsewhere in the market. The answer was an emphatic 'No'. "The facility allows us to compete and grow and has been designed to expand with the business. As long as we continue to demonstrate sales growth, there will be no problem extending our facility even further."

Investec's Intelligent Cash Flow system underpins the facility, providing 7FC with real-time funding availability and straightforward operational control. Carl Moore said: "They connected our systems up so that we can see our cash position immediately and they can see our books in real-time, making it easy for us to access growth capital when we need it."

Carl Moore commented that Investec's personal approach to funding sets them apart: "Above all, they treat you as people, not just a process. If you go with a high street bank, their account managers are dealing with 400 to 500 people but with Investec, that ratio is limited to 30. That makes for a first-class experience and I would recommend Investec to anyone."



Outcome

7FC has strong ambitions to grow through extending its global footprint as part of a systematic strategic process. The substantial level of working capital generated by Investec, combined with the inherent flexibility of the facility, have given the business the freedom to pursue its plans with focused intent.

Carl Moore added: "With operations being established in the USA, India and Indonesia and the opportunity to open in Saudi Arabia, we're excited about the future. We are quite different from the big four consultancies. Rather than being managed by different profit centres, we can manage and distribute globally, with central product partners located strategically around the world providing expertise in specific geographies. We are looking to double our turnover year-on-year and see Investec as our bedrock in achieving that rate of growth. In my opinion, the traditional funding model is broken. Having the freedom to grow our business internationally without constraint and with the continued exceptional support of our chosen funding partners, is vital."



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