

# Fuelled by liquid capital

Unleashing growth;  
removing credit constraints

“Above all, we were in search of a funding partner that would embrace a traditional bank manager style approach – one that genuinely cares, understands our business, takes a keen interest in our development, and is willing to work alongside us rather than against us. When the Investec team met with us, it became evident that they had all the solutions to address our challenges. This was precisely the style of relationship banking we were looking for. Investec cares for small businesses, and that makes a world of difference.”

**Becky Hoare, Financial Director, Bulk Meter Services Ltd**





## Company Profile

Founded in 1982 by Brian Bigwood and John Izzard, BMS (Bulk Meter Services Ltd) is a facilities management company specialising in liquid management solutions. Under the leadership of Brian's son, Carl, the company has grown from its initial role as a distributor of Veeder-Root

products to offer a wide range of gauges, flow meters, fuel equipment, pumps, and pipe connectors from a variety of leading manufacturers. BMS provides comprehensive solutions, including supply, installation, calibration, maintenance, and repair. With over a century of collective expertise, BMS serves clients across

various sectors, including the Ministry of Defence, Metropolitan Police, the London Fire Brigade, railways, airports, government departments, and oil and facilities management companies, ensuring accurate inventory control in compliance with safety and legislative requirements.

## The challenge

BMS had been using an invoice finance facility with a High Street bank for several years. However, as the company expanded and diversified its offerings, the relationship deteriorated. As BMS entered a phase of rapid growth, it faced a series of critical issues with its previous funding arrangement. The company's primary challenge revolved around significant delays in securing sufficient credit limits for major account customers, which directly affected day-to-day trading. BMS attributed these issues to the former provider's overly complicated and inflexible approval process, governed by strict rules. The business also found that manual reconciliations had become progressively more time-intensive as the company grew.

## Situational Analysis

Frustrated by the declining quality of service and support from its previous finance provider, BMS's management team resolved to find a lender that would understand their unique challenges. They were looking for a partner that would develop a flexible solution to suit their requirements and remove the obstacles that had hindered their growth in the past. In their quest to resolve these issues, BMS actively searched for a supportive funding partner that could offer swift, transparent credit limit approvals, streamlining the time-consuming reconciliation process, and, most importantly, deliver a personal, relationship-driven approach reminiscent of the 'traditional bank manager'.



## Investec's solution

Introduced through a commercial finance broker, Investec Capital Solutions worked closely with the management team to understand the nuances of the business and tackle their previous funding challenges head-on.

Investec structured and delivered a substantial blended confidential invoice discounting facility, using its Intelligent Cashflow technology. This not only provided more stable access to cashflow and an enhanced service but also eliminated significant administrative duplication.

Investec's ability to offer substantial credit limits for all of BMS's customers

was nothing short of a game-changer. It freed the business from the constraints and delays that had plagued their previous funding arrangement. With a flexible revolving funding line in place, BMS gained the ability to drive increased growth, maintain optimal stock levels, further expand its team, and invest in trade show marketing.

Throughout the journey, Investec's dedicated client manager played a vital role, ensuring swift responses to queries and providing invaluable support to guarantee a smooth and efficient process every step of the way.

## Results

### Driving growth

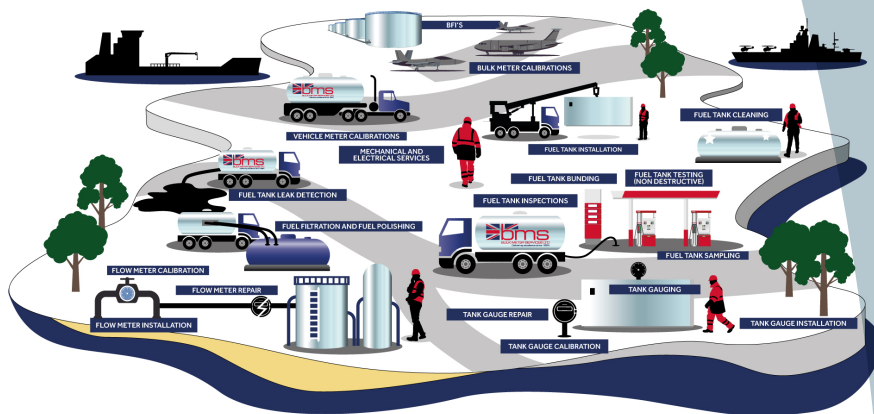
Thanks to the confidential invoice discounting facility structured by Investec, BMS is now poised for confident year-on-year growth. Gone are the days of worrying about obtaining credit limits or getting bogged down in the administrative burden of regular account reconciliations.

### Maintaining stock levels

As a prominent UK equipment distributor, BMS has the essential working capital needed to maintain substantial stock levels, enabling them to get their products into the hands of customers faster than their competitors. This advantage proves especially significant when sourcing products from big-name suppliers in China and America, which typically involves significant lead times for inventory purchases.

### Investing in the future

In recent months, BMS has been able to expand its workforce, and the new funding facility has played a key role in making it possible. The business has invested in essential calibration equipment, and covered deposits for new vans for its service engineers. What's more, this enhanced liquidity is also being put to good use in financing additional marketing initiatives, including active participation in major national trade shows, positioning BMS for promising future.



“Investec has delivered on its service promises, effectively addressing all of the issues that left us dissatisfied with our previous lender. With the one-to-one support of a dedicated client manager and a responsive client care team, we no longer face frustrating delays in obtaining the information and decisions we need. Unlike our prior funding arrangement, credit limits are now clear-cut and consistent, making trading significantly smoother and easier. Consequently, all our customers now go through Investec, streamlining the entire process. The new funding line has provided us with vital liquidity for growth, the ability to invest in additional equipment and vehicles, as well as enhancing our marketing at trade shows.”

**Becky Hoare, Financial Director, Bulk Meter Services Ltd**

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