

Growth engineering

Tailor-made funding solution enables bespoke British manufacturer to drive expansion

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About Luzzo Bespoke Limited

Luzzo Bespoke is a Brackley-based business that specialises in designing and manufacturing bespoke interior products for the prestige automotive, lifestyle and marine industries. The creative B2B engineering business is best known for its high-end work for some of the world's most prestigious car, furniture and lighting manufacturers as well as numerous other small high-end brands. Its range of elegant, beautifully designed products includes cocktail cabinets, in car fridges, cup holders, humidors, bespoke clocks, instrumentation, furniture, luggage and even backgammon sets of the highest quality.



The challenge

Approaching the end of a substantial contract with a prestige automotive brand, Luzzo Bespoke found itself facing a temporary working capital shortfall. While most businesses might have looked to reduce overheads at this point, Luzzo recognised that it would be extremely difficult to find engineers of the same high calibre to work on future contracts. The business, therefore, identified a need to go to the market to identify a funding partner who could smooth over these cyclical timing gaps and would be supportive of the business as it drives further growth.



Investec's solution

Brian Challenger, Managing Director, Luzzo Bespoke Ltd, said: "The team at Investec worked hard to understand our business and demonstrated considerable commercial appetite and the desire to provide the increased level of working capital we needed to fulfil our significant potential for growth. They structured a £450,000 revolving working capital solution to replace our existing bank finance facility with additional headroom for expansion.



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Brian Challenger, Managing Director, Luzzo Bespoke Ltd

"While traditional funders can often come across as being quite detached and centralised, Investec showed themselves to be engaging, helpful and personable. They showed a real interest in our business and we felt very comfortable with them from an early stage, meaning that our management team didn't need to be quite so hands-on during the implementation of the facility. This was important since it gave us the freedom to focus on our business, secure in the knowledge that Investec was arranging the solution."

He continued: "We really like the combination of the Investec's human approach and their Intelligent Cashflow technology, which integrates with our ledger automatically and reconciles our sales in real-time, a refreshing contrast with the rather clunky banking systems we have used in the past."

Outcome

Luzzo Bespoke has an experienced and talented team and manufactures excellent quality products using state-of-the-art equipment and technology. Today, the business is ideally placed to take advantage of the opportunities for growth in the core prestige automotive segment and the funding from Investec will provide the ideal springboard to propel the business forward.



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