

The taste of success

Embracing opportunities for growth

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Sercan Erkarlan, Managing Director, Tees Ltd





Tees Ltd

Tees Ltd, a premier importer and distributor of alcohol, beverages, and confectionery from Turkey to the UK, is a cornerstone of The Turkish Food Centre Group. The company began as a wholesaler and retailer of Mediterranean and Turkish food and drink products in the UK. Headquartered in Enfield, North London, the business now supplies over 200 brands to more than 3,000 monthly customers. Tees Ltd is poised to expand its product range significantly, marking an exciting phase in its evolution.



The challenge

Having worked with a high-street lender that provided the Group's working capital and property funding for many years, the business chose to switch to a specialist finance provider. The initial goal was to secure working capital based on the combined value of the Group's property portfolio. However, the acquisition of Star Catering in 2019 heightened the company's working capital requirements, leading to the need for a bespoke funding solution closely aligned with its growth ambitions. Driven by compelling opportunities within the wine import market, the business proactively sought a lasting partnership with a new lender to finance its sales ledger while managing international payments.

Sercan Erkarlan, Managing Director of Tees Ltd, outlined the challenge: "As a growing business, our primary challenge revolves around managing cash flow. Given our rapid

expansion and the need to cover substantial upfront alcohol duty payments, increasing working capital has become a top priority. These duties constitute a significant portion of our expenditure, demanding reliable funding against our expanding sales ledger and efficient management of our international payments."

Investec's solution

Investec's working capital team received an introduction to Tees Ltd via the Private Client team, which maintains an established relationship with the Ucur family, the founders of the Group. This is an example of the 'One Investec' approach, a client-focused strategy that allows seamless access to a comprehensive range of capabilities, irrespective of specialisation or geographical location.

Investec Capital Solutions responded by gaining a detailed understanding of the business and structured a Flexible Trading Account solution to match the company's specific working capital needs, powered by its Intelligent Cash Flow technology. Blending human expertise and advanced technology through its trademark 'High-Touch' and 'High-Tech' approach, Investec provided the business with the additional headroom to support future expansion and diversification opportunities.

Sercan Erkarlan remarked: "The support from the Investec Capital Solutions team has been exceptional. We benefit from having

dedicated, capable contacts who are readily available to assist us whenever we need their help. In an era when banking can so often be reduced to inputting data on a computer and binary 'Yes' or 'No' responses, working with Investec brings back a time when banks genuinely looked to understand businesses and their directors. It's the personal touch, that one-on-one interaction and responsiveness, that sets Investec apart from regular banks."



He added: "Investec's Intelligent Cash Flow technology is also very user-friendly and the systems are completely linked. We don't have to send any data manually; it's extracted automatically from our accounting system. This integrated approach gives us visibility of our funding availability in real-time."

Outcome

Reflecting on the progress of the business over the past five years, the Managing Director highlighted the company's strategic initiatives across multiple fronts. Notably, Tees Ltd has curated an expansive international wine selection that extends beyond Turkish and Mediterranean restaurants, signifying the business's adaptability and ambitious spirit.

He explained, "Our wine business is set for significant expansion

strengthened by an enhanced sales team presence and a targeted focus on bars and coffee houses that have wine selections on their menus. Recognising the UK's preference for pints over bottles, kegs will play an important part of our offerings. Looking ahead, we also aim to drive further growth by localising cake production within the UK."

Sercan Erkarslan stated: "Thanks to Investec's funding support, we're in a really strong position to capitalise on emerging opportunities. Building on our positive experience with Investec's working capital team and their satisfaction with how we manage the facility, we are now speaking with their treasury and foreign exchange team. We are more than happy to recommend Investec and aim to encourage the Group to consolidate everything under their umbrella."



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