

The ticket to trade

Fashioning funding that drives agile trading

“What we’ve found to be the biggest difference of working with Investec, when compared to other banks that we’ve dealt with in the past, is that we can speak directly with the decision-makers involved in putting the deal together. They took on board how we work and offered a more flexible commercial approach that enables us to import products from overseas without having to navigate unnecessary layers of management and laborious meetings and processes.”

Kieran Hickey, Owner, Basic Thinking Limited



BASIC THINKING

About Basic Thinking Limited

Headquartered in Leicester and employing 30 staff, Basic Thinking Ltd was established in 1996 by Kieran Hickey and Sherif Moursi. Working in conjunction with a sister company in Egypt, ASK Clothing, the directors started Basic Thinking as a clothing manufacturer serving high-street fashion outlets and supermarkets. More recently, the business has developed a fast-response bespoke garment printing service using state-of-the-art hybrid technology to deliver a high quality, quick turnaround service to customers, predominantly serving the e-commerce market.



The challenge

Basic Thinking had complex working capital facilities spread across several funders. The business owner, Kieran Hickey, said that he was looking for a more streamlined and flexible arrangement from a funding partner that would allow the business to accelerate its receivables ledger cash flow and provide additional headroom to support the purchasing of garments overseas.

He went on to explain: "In our experience, the traditional high street banks are typically rigid, slow-moving and pretty hard to work with.

We wanted to establish an arrangement with a more entrepreneurial funding provider, without having to deal with layers of management and an impersonal box-ticking approach, which is so often the case. Ultimately, we're a trading company and need an agile facility that will allow us to do deals today and send money quickly to suppliers for the products we want to buy. Having a relationship with a funding provider that's prepared to understand our business model and knows what it is like to do business in today's world is a very attractive proposition."



Outcome

The confidence that comes with the backing of a strong and supportive lender is vitally important to Basic Thinking, as Kieran Hickey views the year ahead: "We are supplying in-demand products that customers want to buy that are destined for a retail environment. However, the entire country faces tough times economically and it will be a bumpy road ahead for many businesses, particularly next year. In the present climate, maintaining stability and momentum in terms of our current levels of trading are our main priorities."

He concluded: "Investec isn't a faceless bank that simply relies upon spreadsheets to inform its decisions. Having an entrepreneurial lender by our side that has its finger on the pulse of what's going on in our business gives us the additional support and resilience to help us ride through the storms ahead. I see Investec as a major contributor to the business going forward."



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