

Flexible Financing promotes growth



About Horncastle Executive Travel

Horncastle Executive Travel can trace its history back to 1893 as the travel department of the Common Brothers' Shipping Company, founded in Sunderland, North East England. The shipping side of the business is no longer in operation but the corporate business today remains a highly regarded travel management company. It acquired 100% ownership of the business in 2002 and has offices in Newcastle, Edinburgh and Norwich.

Horncastle still provide dedicated maritime travel and its expertise are in managing the travel requirements for ships' crew. The

corporate travel services, however, are much wider and the sectors they serve, far more numerous. Horncastle organise complicated and sophisticated travel requirements for both business and leisure clientele as well as for groups. "We are proud to serve many major brands and household names nationally and 2019, is Horncastle's 50th anniversary in serving our clients as an independent travel company."

The challenge

The booking and purchasing arrangements Horncastle make on behalf of clients can be substantial and intricate. Invoice finance therefore fits perfectly within its business model,

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April 2018



Corporate & Investment Banking

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making sure that Horncastle has the cash it needs at the right time. "However, we have discovered that not all finance providers are the same and an unwillingness to understand the very specific nature of our business has led us to look at sourcing a provider who was willing to actually build a facility that worked for our Company."

Investec's solution

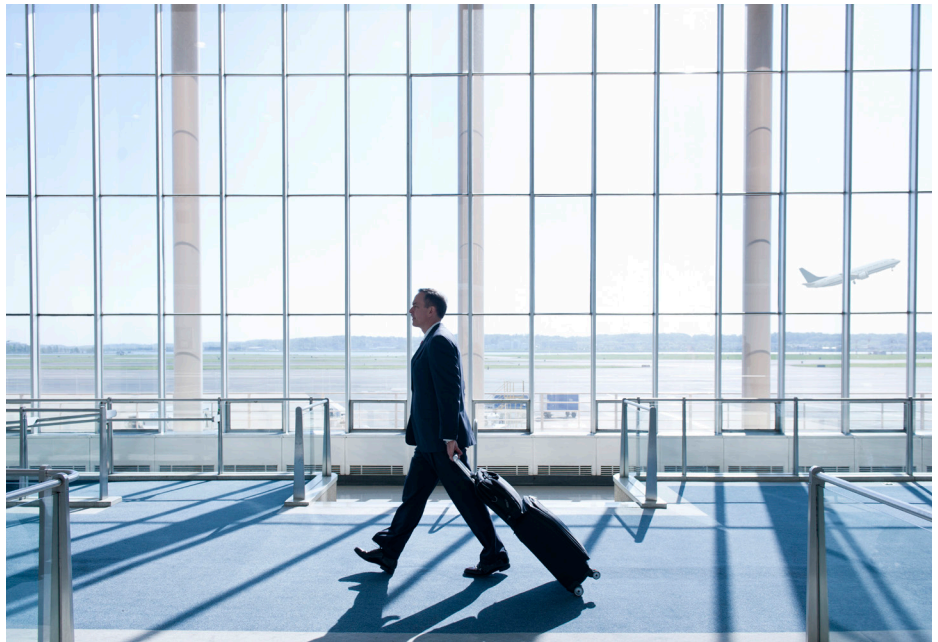
Investec is the provider that has given Horncastle the flexible approach required for its day-to-day business needs and it has shown a willingness to build a proper business relationship, manifested in a facility that works for both. "The flexible approach is refreshing and uncomplicated and they have taken the time to come and see us and generally keep in touch. We certainly wish we had used Investec from the start."

Outcome

Last year, Horncastle made the decision to expand into new markets, including the provision of an 'Out of Hours' service for other agents and to expand its operation into upmarket leisure holidays. "All of our hard work has really paid off this summer with an increase in growth. We know with Investec at our side we can really seize upon new opportunities, confident that our finance provider will be a source of solid support."

About Investec

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