

A smooth transition to tech led solutions



About International Cookware Designs

Based in Telford, the home of cast iron manufacturing, International Cookware Designs or Victor specialises in the production and wholesale of kitchen cookware and accessories. Its brand is highly regarded by chefs for its heat retention, durability and style.

The challenge

Demand for its branded cast iron cookware products continues to increase year on year and with designer Robert Welch having created many of their iconic designs, the future for business is very exciting.

With this rise in orders, it is essential that Victor are able to bridge the cash flow gap between having to pay suppliers in advance and gaining payment from customers. Victor needed a flexible invoice discounting facility that would release cash against the value of invoices, often on the same day.

Investec's solution

Managing director of Victor, Derek Griffiths, states, "making the switch to Investec from our previous lender couldn't have been easier and the transition was smooth and seamless throughout."

Investec's approach to technology was seen as a big plus, with the facility linking straight into

“Investec continues to make a substantial difference to our business.”

Derek Griffiths, Managing Director, Victor
April 2018



Corporate & Investment Banking

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Victor's accounting system. This enables Victor to transfer cash whenever needed, without the additional administration involved in having to send off schedules and claims.

"We really like what Investec is all about. The fact they are a personable team makes a very big difference to us and we feel that this has led to establishing a close working relationship in a very short space of time. It is reassuring to be able to pick up the phone or email in the knowledge that any queries you raise will be actioned immediately.

Outcome

Victor's sales ledger is a precious source of working capital, ensuring its able to fund its considerable momentum. Griffiths concludes; "the £200,000 confidential invoice discounting facility from Investec does just what we need. It gives us the flexibility to pay our suppliers in advance, together with the peace of mind that the cash flow is always there."

"We're very happy to be working with the Investec team. Investec continues to make a substantial difference to our business as we offer an ever-growing range of imaginative and exciting designs to a growing customer base."

About Investec

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