

Working capital solution gives the edge



About Sime Catering

Midlands-based Sime Catering Equipment has been serving the commercial sector for ten years, offering an in-depth knowledge of all major catering appliances. Sime covers every aspect of customer support, including sales, service, repairs and all installation requirements.

The challenge

Working nationally, Sime has completed major installations, including sites at Birmingham Airport, Heathrow Airport and Selly Oak Hospital, as well as project work for large pub chains and some of the

country's leading kitchen design companies. With such large, capital intensive projects and an expanding client base, naturally cashflow can get stretched at times. In some instances Sime had to wait well beyond 30 days for payment from customers, compounding the issue even further.

Investec's solution

Investec quickly identified what was needed and proposed a working capital solution tailored precisely to Sime's needs. Office manager at Sime Catering, Ann Kahrman mentions; "at no point did we feel we were getting the usual product off the shelf."

“The facility has given us an edge, enabling us to compete in the league of much larger competitors.”

Ann Kahrman, Office Manager, Sime Catering
April 2018



Corporate & Investment Banking

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Thanks to Investec's [rapid] service, Sime was able to free up the cash tied up in sales invoices and meet all commitments in Sime's stride.

"We like Investec's approach to technology, but overall, it's the simplicity of the way they solved our problems that has had such a positive impact. There are no fiddly, additional processes and it gives us a clear line of sight over our cashflow." Kahrman continued.

"Everyone I have spoken with at Investec are supportive and we are working very well together in managing the facility."

Outcome

Now, not only is Sime able to pay staff, suppliers and HMRC on time, it can also plan ahead with greater certainty. Their credit rating has improved too, allowing Sime to extend more credit to its supply-chain, in turn enhancing relationships.

Kahrman concludes; "the facility has given us an edge, enabling us to compete in the league of much larger competitors. With a major investment in our Atherstone warehouse and a strong order book in place, I'm pleased to say we're very busy and enjoying the prospect of growing the business further."

About Investec

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Contact

Investec Capital Solutions

ICSCBU@investec.co.uk
+44 (0) 20 7597 5936

investec.com

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