

FEATURED CUSTOMER

Entertainment

INDUSTRY

Entertainment

TURNOVER

£1m

BUSINESS

Production company

LIMIT

£200k

THE STORY

This business puts on a wide range of productions, creating a Special Purpose Vehicle (SPV) for each. They turned to their Barclays Relationship Director when long payment terms had become a cash flow challenge for their latest production.

The production is currently touring the country, appearing in multiple venues for a week at a time. At every new venue, they pay upfront deposits on top of cast member sign-on fees. The business then invoices the venue on completion of a week's worth of shows. This is a challenging payment cycle in which they have to cover large weekly costs while waiting on 60-day terms to get paid.

Their Barclays Relationship Director referred them to MarketFinance, knowing that SID would flexibly bridge the cash flow gap. It's interesting to note that the business already has a Barclays overdraft with a debenture. By working together, we were able to arrange a Deed of Priority and get them the funding they needed. The business has already funded multiple invoices and are looking to use invoice finance for a number of other SPVs.

**GOT QUESTIONS?
WE'RE HERE TO HELP!**

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