

FEATURED CUSTOMER

Construction

INDUSTRY
Construction

TURNOVER
£5.5m

BUSINESS
Engineering

LIMIT
£400k

THE STORY

This established engineering business specialises in large-scale heating and ventilation services. They won a hugely important contract that would see the business double turnover within months. Knowing they'd need funding to fuel the success of the project, their Finance Director got in touch with their Barclays Relationship Manager.

A project of this size requires a great deal of upfront materials which, in turn, means a great deal of upfront costs. The business will also need to pay monthly staff salaries and take on additional subcontractors who they'll pay weekly.

They're working on staged payments with their new client, making monthly applications which are signed off by the QS. They'll then wait 60 days to be paid so having a working capital solution in place is essential.

Barclays and MarketFinance worked together to set up an invoice finance facility that runs alongside their existing Barclays overdraft. With cash flow taken care of, the business can easily fulfill their commitments to their clients, suppliers and staff.

GOT QUESTIONS?
WE'RE HERE TO HELP!

EMAIL barclayspartner@marketfinance.com
CALL 020 3699 5022