



Invoice Finance Frees Up Cash for Exhibition Graphics Ltd.

Basingstoke based Exhibition Graphics turned to small business invoice finance specialists Ashley Commercial Finance to help them recover cash owed to them in overdue, unpaid invoices. In a short period of time, just three weeks, Ashley Commercial Finance was able to put Exhibition Graphics' accounts in order and cash flow back on track, recovering a lot of old debt.

Exhibition Graphics has grown quickly in five years from start up to a £600,000 turnover business employing nine people. Exhibition Graphics expanded into new premises 3 years ago and are on target to move again for more space next year. As the company has grown, so too has the pressure on cash flow.

Director, Russell Lee takes up the story; "We were aware of invoice finance and how it could help us. Many of our suppliers seem to factor their invoices but those factoring companies never really chase us for payment or sort out our invoices successfully. We just get a monthly statement. What we needed was a proactive company who could offer the same services, but do it better. We spoke to our existing bank and two other companies about how they could help. Ashley Commercial Finance had been recommended to us and seemed the best. We had more confidence in them being able to collect our debts."

So how did it go? Russell Lee; "They were brilliant. We are so busy we had no time to collect our debts. Ashley took care of everything. They took the debtors list and resolved the issues, getting in a lot of old debt. In a short space of time, three weeks, they had put the priority on getting in cash and then actually made it happen."

Invoice finance is now being seen as a smarter option than an overdraft. As well as removing the hassle of chasing debts, it brings in cash to the company sooner than waiting for standard credit terms. Ashley also helps with credit rating checks and in allowing what is called selective invoicing.

How does it work? Russell Lee; "We raise invoices either weekly or monthly and send them to Ashley who send them out to our customers for us. We have our own account manager who rings us regularly to let us know about progress and there is also the online facility for us to track our account. The day after we've invoiced we have 75% of the invoice value available for us, with the rest, less the fees, when the invoice is paid by the customer. The fees are cheaper than employing someone to chase the invoices, no-one has managed to do that here for a long time." He adds; "Ashley go one step further in this respect than the other invoice finance companies."

For Exhibition Graphics image is all and as Russell Lee says; "Anything that makes us look more professional has to be worth it. Cash is king. We are managing our finances better with Ashley's help."