

Case Study (Choccs)

Well established contract company switches to Hitachi Capital and watches its turnover grow year on year

Essex and Worcester based First National Services Ltd provides high quality, professional contract staff and services to property owners and landlords across the UK.

First National decided to use invoice finance after one of their biggest customers demanded 60 day payment terms. By having access to the Choccs facility, they were able to release the cash tied up in these 60 day invoices. Without this facility First National would have struggled to pay their staff and would have faced serious problems surviving over the last few years.

Nick Morgan, Company Director explains “We were using a well known provider for our invoice finance facility but we were paying a lot of money for awful service. When I decided to change provider, I went through an introducer and met with three companies, one of which was Hitachi Capital. I decided to go with Hitachi Capital for a number of reasons; the pricing was competitive, the Business Development Manager was very professional and the speed and efficiency of funds has been excellent. This is what we lacked from with our previous provider.”

John Atkinson, Head of Commercial Business for Hitachi Capital Invoice Finance said “We’re delighted First National Services Ltd chose us from a wide range of providers for their invoice finance needs. We are committed to recruiting and training high quality staff to provide excellent service to our clients and Nick’s comment proves this.

Since we have been supplying First National’s facility, we have increased their funding limits twice, in line with the growth of their turnover. This is excellent for our client and its proof that we are helping their business prosper and grow. We look forward to a long and prosperous relationship.”