

# go further

Spring 2011      Leumi (UK) Commercial News



Leumi (UK) Commercial Finance: Expertise | Relationships | Solutions

# Welcome from Larry Weiss, CEO of Bank Leumi (UK)

I am delighted to present 'go further', the first issue of Bank Leumi (UK)'s newsletter for our corporate clients. We hope to keep you updated with new developments, business news and insights, as well as sharing some topical success stories with you.

In this first issue, we take a look back at 2010 and highlight some clients who have forged ahead and exploited growth opportunities despite the challenging market. We also introduce you to some of our specialist teams and outline how we work with you to achieve the best for your business.

As part of the international Bank Leumi Group, and with a presence in the UK for over one hundred years, Bank Leumi (UK) is no stranger to periods of change. Whilst there are positive signs of a slow recovery from the recent economic turmoil, 2011 will continue to test all of us in the UK as market conditions remain challenging. Stability and certainty are what we at Leumi (UK) have always offered to our clients, and at no time has this been more important.

As a highly specialised, first class boutique bank, we always put the needs and best interests of our clients first. Our expertise and experience in specific areas is at the core of our service offering. This extends to all of our product areas – whether in Trade & Commodity finance, Property finance, Israeli related business, Media finance, Asset based lending, or Private Banking and off shore banking and trusts services.

Our aim always is to 'do business' – but never at the expense of our unique brand of expertise, dedicated support and continuous focus on providing a first class service to all of our clients, whatever their needs.

**Stability and certainty are what we at Leumi (UK) have always offered to our clients**



## Seizing opportunities; The Bank Leumi (UK) Commercial Finance team

By **Jonathan Watson**

With signs of increased confidence in the business community, the Bank Leumi (UK) Commercial Finance team is pleased to have had a busy start to the year, with much activity during the first quarter. Following the appointment of Nicola South as head of the team in January, we have supported increased activity from existing clients, whilst also focusing on new business development where we have a healthy pipeline.

Seasonally the first quarter of any year tends to be a quieter period for many clients, in particular those who trade with China due to the timing of their New Year. Whilst concerns remain about the underlying economic trends across the globe we have seen a number of good opportunities for Bank Leumi (UK) to assist in providing finance, both in the traditional trade finance arena as well as

working in conjunction with our colleagues at Leumi ABL who are picking up increased levels of transactional deal activity.

In addition to ensuring that we have a thorough understanding of the markets within which we operate, we know how important it is to get to know our clients well, taking the time to build lasting relationships so that we understand their business, their

**... we know how important it is to get to know our clients well...**

issues and their aspirations. Working closely with our clients, we aim to offer flexibility, quick decisions and speed of execution whenever required.

The team is well placed and keen to assist in a wide range of business scenarios, and we look forward to hearing from you.



# Commercial finance client focus...

**B**ank Leumi (UK) offers facilities from £1m to circa £25m with a full banking service that includes foreign exchange, multi-currency cash management and letters of credit, all accessed via Leumi Online.

Our commercial finance clients are small to medium sized UK corporates that are profitable and with a good track record.

Although we work with clients from a wide range of sectors, we have a particular focus on businesses involved in food, timber, pharmaceutical products and machinery.

Within the commercial sphere, we specialise in financing international trade (in particular commodities), property,

hotels, Israel related business and media. We also provide working capital finance against stock and trade debtors via Leumi ABL.

Working closely with our clients, we aim to offer flexibility, quick decisions and speed of execution whenever required. Shorter reporting lines with all of our teams working together from one site in central London ensures a joined up approach and prompt decision-making.

Unlike many other banks, our teams have no product targets so we can focus on offering the right solution at the right time. Each of our clients has a dedicated relationship manager and there is continuing senior management involvement throughout the relationship.

## Client case study: White Horse Machinery

**O**perating in an ever increasingly competitive worldwide market, leading supplier of pre-owned and reconditioned printing equipment, White Horse Machinery (WHM), has now switched all of its commercial banking to Bank Leumi (UK).

Based near Leeds, WHM's reliance on strong banking facilities allows them to purchase presses for stock, giving them the ability to offer customers a large selection

of late model printing presses. Like many businesses, WHM went through a difficult trading patch due to the economic downturn

Whilst the business already had a proportion of its banking with Bank Leumi (UK), their main banking relationship was with one of the high street clearers whose reaction during tough times was to ask for repayment. By contrast, Bank Leumi (UK) preferred to take the approach of supporting their client of eight years standing to help

them through the temporary difficulties.

David Gravells, WHM chairman is convinced that the excellent relationship the business has with Bank Leumi (UK) has made all the difference: "Leumi really stepped up to the mark and have been steadfast in their banking support, providing much needed flexibility at just the right time. Because they know us well, they are able to anticipate our needs and provide a first class, very efficient and responsive service."

## Client case study: Landauer

**I**n a refinancing deal completed in 2010 Bank Leumi (UK) provided a new facility to London-based Landauer, a well established specialist trader in seafood products.

Landauer had been very keen to find a new bank, having had a couple of banks withdraw their facilities on exiting the market the previous year. Bank Leumi (UK) provided a \$13m multi option facility for working capital and trade finance.

As one of four banks supporting Landauer,

Bank Leumi (UK) took particular care to structure the deal and documentation to accommodate the various requirements of all of the lenders involved. Specialists in trade finance, Bank Leumi (UK) were able to provide the facilities and structure required by the client.

Andreas Georgiou of Landauer comments: "The facility from Bank Leumi is very good, giving us much needed flexibility on the cash facility. We have a very close

relationship with our account manager and speak frequently with him. This creates lots of transparency and when we needed a facility increase, the Bank responded positively and quickly to our request. At a time when the general mood in banking is to be extremely cautious and reserved, it is good to know we have a relationship with Bank Leumi that is based on trust, open communications and a real understanding of how our business operates."



Getting On With Your Business

# Leumi ABL fuelling business growth...

By **Phil Woodward**

Leumi ABL is well placed to support growing businesses with a full range of tailored asset based lending products. Our core range of invoice discounting, stock finance, and plant & machinery finance can be supplemented by trade finance and property finance from Bank Leumi (UK), giving us a real edge in today's competitive market. Our flexible approach and ability to structure multi-facility deals can often result in higher levels of funding for our clients.

Recent success in several national awards demonstrates the vote of confidence for Leumi ABL in dealmaking circles – winning 'Asset Based Lender of the Year - UK' for the second successive year in ACQ Magazine's Country Awards for Achievement, as well as 'Alternative Finance Provider' in the 2010 M&A awards.

Here is an example of one recently completed deal where Bank Leumi (UK) and Leumi ABL have combined forces to create a winning deal for the client...



## Client case study: Primeur

Leumi ABL and Bank Leumi (UK) have combined forces to provide a refinancing package to £16m turnover doormat and textiles distributor Primeur, based in Yorkshire.

Primeur are market leaders in the supply of domestic doormats, having long standing relationships with the majority of the UK's major DIY, supermarket and departmental retailers.

Primeur's RBS facilities were replaced by a new £2.7m asset based lending facility, comprising a £1.5m invoice discounting line provided by Leumi ABL, supported by a further £1.2m from Bank Leumi (UK). The new working capital facility will allow the business to take advantage of its strong position in the market, grow its market share further and develop new product opportunities.

Ian Brazier, Finance Director at Primeur, comments: "The Leumi team really stood out as they were prepared to genuinely understand our business requirements. They focused very much on what we needed and worked very closely with us to explore how everything could work. It was clear that they wanted to ensure that their proposal was exactly right for our business."

### ABL multi financial award winners 2010

<p>ALTERNATIVE FINANCE PROVIDER 2010</p>	<p>ASSET BASED LENDER OF THE YEAR - UK, 2010</p>	<p>ABL FIRM OF THE YEAR - UK, 2010</p>	<p>ABL FIRM OF THE YEAR 2010</p>

# Protecting our clients' best interests – The Bank Leumi (UK) Dealing Room

By Sarah Card

Understanding the challenges and complexities of international trading is vital. The Bank Leumi (UK) dealing room works closely with clients to manage their exposures appropriately so as to remove as much of the uncertainty and risk as possible from trading internationally.

2010 was a year of much economic drama, with the UK recovering from the effects of the recession, a new coalition government being formed, central banks trying to stimulate their economies through quantitative easing and a recovery of the FTSE back above pre recession levels of 6000. The start to 2011 has been anything but dull with commodities in demand and gold hitting new all time highs. Natural disasters along with political unrest in the Middle East and North Africa have had a definitive impact on oil prices thanks to rising demand and falling spare capacity.

As part of a leading international banking group, we remain vigilant at all times, protecting the interests of our clients, and will always aim to mitigate some of the risks and utilise yield where possible. The Bank Leumi (UK) dealing room team helps ensure that those hard earned profits are not lost in foreign exchange market moves.

**The start to 2011 has been anything but dull with commodities in demand and gold hitting new all time highs**

**At a time of financial uncertainty and in a continuous low interest environment, Bank Leumi (UK) offers a wide selection of deposit solutions, which bring together competitive rates and much needed flexibility.**

Our deposit products start from a minimum amount of £250,000 and range from fixed term deposits to tailor made products, which take into account the specific financial needs of the customer, be they a corporate client or a private one.

For further details and to see how we can meet your specific needs, please contact:

**Nicola South**

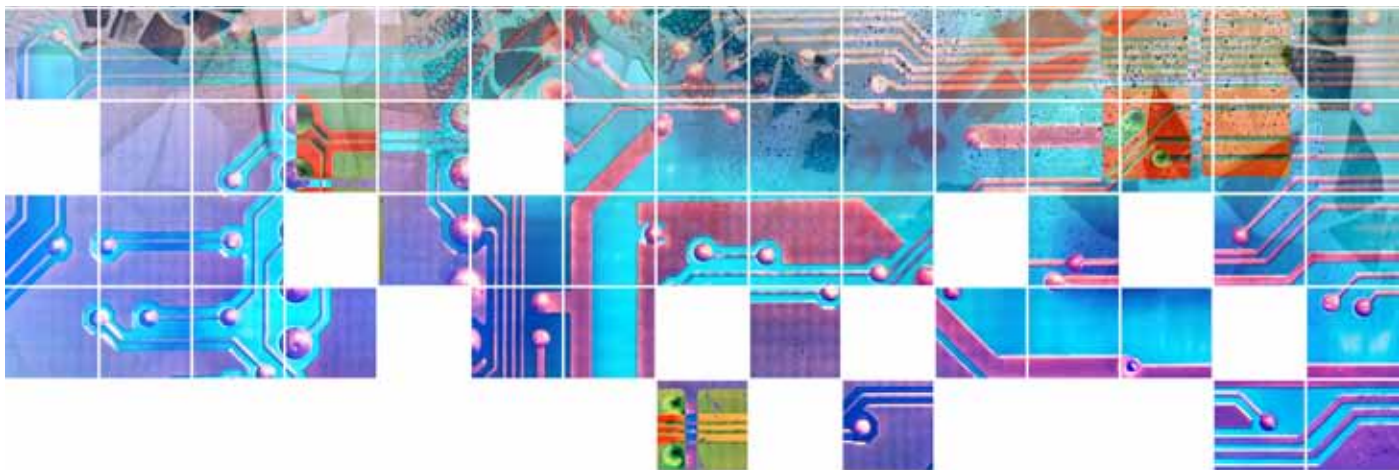
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# Welcome to Leumionline

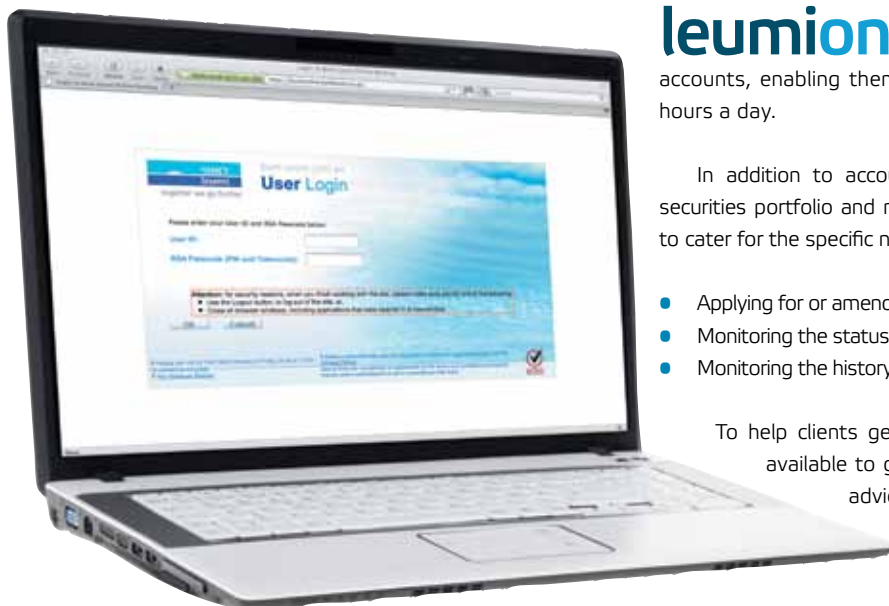
By **Laura Farren**

**leumionline** has been designed to provide our clients with online, web-based access to their bank accounts, enabling them to manage their financial affairs via the internet 24 hours a day.

In addition to account information (which includes statements, balances, securities portfolio and more) and to payment solutions, Leumi online also aims to cater for the specific needs of trade finance clients by facilitating the following:

- Applying for or amending a documentary Letter of Credit
- Monitoring the status of a particular transaction
- Monitoring the history of all outstanding Letters of Credit

To help clients get the most out of the system, an online help tool is available to guide clients through the various processes and further advice and assistance is at hand through a dedicated leumi online support team.



## To find out more about Bank Leumi (UK) please get in touch.

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To find out more about how the combined strength of Bank Leumi (UK) and Leumi ABL has helped boost business funding, visit:  
[www.bankleumi.co.uk](http://www.bankleumi.co.uk) and [www.leumiabl.co.uk](http://www.leumiabl.co.uk)



together we go further

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