

# Leumi ABL: the prospects are bright

*Leumi ABL continues to grow their reputation as a leading ABL provider, offering funding from £1 million to £25m to a wide range of businesses across the UK. With a regional presence in Reading, they are well placed to work closely with businesses and dealmakers across the Thames Valley region, writes Jonathan Hughes, regional sales director covering Thames Valley and the south at Leumi ABL*

Leumi ABL's broad asset-based lending product capability, which includes stock finance and plant and machinery finance, is a real differentiator in today's market. By working together with Bank Leumi (UK) Plc, Leumi ABL have a market-beating offering which has helped businesses across a wide range of sectors benefit from the group's ability to put in place a jointly structured funding facility.

Clients choose us for a number of reasons. We are independent of the high street clearers, whom many customers continue to regard with some caution, so we have greater flexibility, we can innovate and we can move quickly. Unlike many independent lenders however, Leumi ABL has the financial strength and stability afforded by being part of a major international financial group which has been in operation for over one hundred years.

Despite the continuing choppy economic backdrop, business confidence is growing, clients are forging ahead with growth plans and Leumi ABL is completing some interesting transactions and refinancing deals.

In one recent transaction, Leumi ABL assisted the BIMBO (BuyIn Management Buyout) of Ash and Lacy Building Systems, a £30m turnover manufacturer and distributor of metal roofing and building envelope systems. Ash and Lacy has been bought by incoming management from former owner Hill and Smith Holdings Plc.

Leumi ABL provided an integrated asset-based lending package, comprising an invoice finance facility, stock finance and plant finance. Commenting on the financing deal with Leumi ABL, Jonathan Evans, chief executive at Ash and Lacy, said: "Despite a short timescale, Leumi reacted quickly and enthusiastically throughout. We felt convinced that we were working with people as committed and passionate about their business as we were about ours."



As increasing numbers of proposals continue to come through from corporate finance boutiques and venture capitalists for larger and more multi asset-based deals, Leumi ABL is well placed to support businesses seeking flexible financing to fuel their growth plans. In combination with the increase in M&A activity which is becoming apparent in the market, prospects look promising for the remainder of 2011 and into 2012.

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Getting On With Your Business

## Client case study

### Quantum Automotive & Sensible Transport

*In a deal completed in September 2011 Leumi ABL has supported two vehicle transportation businesses, Quantum Automotive & Sensible Transport*



The refinancing saw Leumi ABL provide a £2m invoice discounting facility, having been introduced by the specialist broker, Touch Financial.

The new facility from Leumi ABL has replaced in part the bank who funded Sensible Transport, and has also provided additional working capital by financing Quantum Automotive who acquired Sensible Transport in 2010.

Despite the business having increased sales to good customers and made operational improvements that are reflected in its trading, it had a weakened balance sheet following the acquisition.

Jonathan Hughes explains: "The incumbent funding provider was unhappy with the balance sheet whereas Leumi ABL was prepared to support the management. The collateral was good, and we are confident that the management will turn the business around. 2012 holds bright prospects for the business, and in due course, we may support the company as it makes acquisitions."

Quantum Automotive finance director, John Lloyd, comments: "We considered a number of potential finance providers and chose Leumi ABL because they showed a greater understanding of the business environment faced by small businesses. Their approach during negotiations was to try to match their offer to the specific requirements of the business, and this flexibility enabled them to make their proposal the most attractive overall."

Lloyd continues: "Now that the working capital financing is in place, Quantum Automotive will be able to focus on growing its business with existing customers and on winning new contracts, in the knowledge that we have the facilities in place to enable us to support new business."