

## Counterplas: Invoice Discounting for Injection moulding company in UK

### Challenge

- Counterplas is a world class injection moulding and assembly company, serving sectors including automotive, traffic management and DIY
- As their contracts with Siemens grew, Counterplas no longer met the restrictions imposed by their existing invoice finance provider
- When this was mentioned to Counterplas' contact at Siemens, they recommended Siemens Financial Services (SFS) as an alternative invoice finance provider

### Solution

- SFS tailored an Invoice Discounting arrangement for Counterplas which meant that 95% of the value from invoices is now available.
- Whilst the principle issue was resolved, Counterplas has experienced other benefits of working with SFS
- For example, with its previous invoice finance provider, staff turnover could be quite high, leading to inconsistent service levels – with SFS by contrast, strong relationships have been developed with the account team

### Benefits

- ✓ Despite being initially sceptical about changing providers, Counterplas found the transition to be extremely smooth
- ✓ The SFS team took the time to understand Counterplas' business and tailor the Invoice Discounting arrangement accordingly
- ✓ Supplying its products to Siemens offers Counterplas a great opportunity for growth, so it was essential that its invoice finance arrangement could support this

*“We have found SFS’ approach to be personable and trusting. And it certainly helps that we are already very familiar with Siemens. It means we felt reassured that the team’s approach would be professional with existing knowledge of our market”*

Paul Isherwood, Managing Director at Counterplas



### Counterplas

Key facts about the company:

- **Location:** UK
- **Incorporation:** 1990
- **Product range:** injection moulding, product assembly, printing

