

Clarke Transport

finds flexibility with Invoice Finance from SFS

The challenge

Clarke Transport is a logistics business that was established in 1933. The company uses invoice finance to improve its cash flow because long payment terms of customers can result in a funding gap that needs to be bridged.

Prior to working with Siemens Financial Services (SFS), the company was using an invoice finance service from a high street bank for approximately thirty years but decided to change financiers: Clarke required a level of flexibility that the bank wasn't prepared to provide and was looking for a more tailored invoice finance service.

Our solution

After being introduced to SFS, Clarke Transport were quickly impressed by the team, who proactively sought to understand the business and develop a solution that would help to meet its challenges.

SFS tailored its offering specifically for Clarke by arranging a more competitive rate than the previous provider and building in a level of flexibility which means that Clarke can benefit from a certain level of extra funds being made available over a short term if needed in the future.

The transition to the new facility was smooth. SFS dealt directly with Clarke's previous provider and the company's customers only saw a change in account number – everything else remained the same for them.

Making it easier

The company has found SFS' Invoice Discounting system to be intuitive and transparent and the online system gives real-time access to funding and payments.

The SFS team brings experience of working with companies in the transport industry and have come to know and understand Clarke's business and how it operates. The team are extremely approachable and knowledgeable and ready to help if there is a query.

“We were reluctant to change invoice finance provider at first, we'd been with our previous provider for a long time but we're delighted we did, and we wouldn't hesitate to recommend SFS to other businesses.”

Alan Swarbreck, Company Accountant, Clarke Transport.