

## HardSoft Ltd: Block Discounting for IT leasing company in the UK




### Challenge

- HardSoft, a successful IT leasing company, wanted to expand operations and support customers further by offering funding for customer investment.
- The company had initially drawn on its own capital reserves to fund customers but as demand grew, it was clear the business could not continue to meet customer demand without external funding support.
- As a highly experienced company in the IT sector, HardSoft wanted the freedom to decide for themselves which business to underwrite, including new and existing customers, and during challenging economic periods.

### Solution

- HardSoft were recommended a Block Discounting solution from Siemens Financial Services (SFS). The solution allows a business to release capital which is tied up in customer finance agreements.
- The product provides HardSoft with instant access to a revolving credit facility enabling the business to raise funds against future income streams, which can then be used to fund more business.
- Funds can be released as and when required and the advance is repaid at a fixed price over a set period, giving HardSoft confidence in its cash flow.

### Benefits

-  HardSoft are now able to offer a one-stop solution for customers' equipment and leasing needs, making the process even simpler for their customers.
-  The credit facility gives HardSoft total autonomy to continue to work with existing customers as well as engaging with new businesses, without relying on the approval of an external funder.
-  HardSoft have developed a good relationship with the dedicated account manager at SFS and benefits from flexibility to scale the arrangement as the company grows.

*“Block discounting is definitely the simplest solution for us. It let’s us invest in the business and gives us access to a reliable source of funds.”*

Philip Morgan, Managing Director at HardSoft Ltd

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FLEXIBLE IT LEASING SUBSCRIPTIONS

### HardSoft Ltd

Key facts about the company:

- **Location:** London, UK
- **Incorporation:** 1983
- **Product and services range:** One-stop leasing for Mac and PC, as well as expert advice on technology and financing



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