

Southern & Redfern: Invoice Discounting for the UK electromechanical engineering services company

Challenge

- Southern & Redfern Industrial Solutions Ltd is a rapidly growing Yorkshire-based company that was looking for a new invoice finance facility to help support its expansion.
- The company's existing arrangement from a bank had significant funding restrictions, as well as a cumbersome administrative process that meant staff had to spend excessive time inputting into the dated system.

Solution

- SFS undertook an in-depth review of Southern & Redfern's business, taking time to understand and analyse the dynamics of the invoicing processes. A bespoke structure was created to take into account specific needs and concerns relating to the existing invoice finance agreement.
- SFS' in-depth sector knowledge enabled the team to propose a tailored, competitive and flexible finance plan to support Southern & Redfern's growth.
- As a result of the team' from SFS expert insight, Southern & Redfern was able to benefit from a more competitive arrangement with a higher overall funding limit than it had previously.

Benefits

- SFS' Invoice Discounting system gives Southern & Redfern real-time information and a live view of their account. Access to funds is immediate once invoices are uploaded.
- Southern & Redfern found the transition to SFS' Invoice Discounting system to be very smooth with no issues during the changeover.
- By working with SFS, the company is now supported by a funder that has knowledge of the industry that it operates in and is informed about the latest developments affecting Southern & Redfern's business. They have also been particularly impressed by the SFS account teams' responsiveness.

"SFS has been able to offer us a much improved Invoice Discounting solution. In particular, the usability of the system saves our staff considerable time and resource." - Malcolm Knapton, Managing Director, Southern & Redfern Industrial Solutions



Southern & Redfern Industrial Solutions Ltd

Key facts about the company:

- **Location:** West Yorkshire, UK
- **Incorporation :** January 2006
- **Product range:** control panel & drive systems, electrical installations, electrical testing and electrical commissioning

