

Finance enables continued growth for Siemens Energy's additive manufacturing company



Materials Solutions - A Siemens Energy Business
Worcester, UK

Specialists additive manufacturing services for the energy industry as well as for aerospace, automotive and motor sports, and other high-performance applications.



Challenges

- Materials Solutions faced a significant increase in the requirement for the production of parts for many of its customers, the biggest being their parent, Siemens Energy.
- While Materials Solutions was eager to support the order and grow its own business by investing in new machinery, the manufacturer required financial support to make investment possible and preserve operational cash flow.

Solution

- Materials Solutions have been working with Siemens Financial Services (SFS) for many years and looked to the team for a solution. The team at SFS leveraged its sector expertise to find the best solution for the manufacturer's needs.
- Based on Materials Solutions' ambitious growth plans, SFS recommended hire purchase (HP). Not only would the agreement spread the cost of investment and reserve capex, the business could also take advantage of the super-deduction initiative, whereby a company investing in qualifying new plant and machinery assets is able to claim 130% of the equipment's value in year one.

Benefits

- Rapid access to the new machinery through asset finance has enabled Materials Solutions to fulfil orders for turbine parts and expand its provision for other customers in the aerospace and automotive industries.
- The manufacturer benefits from a dedicated SFS account manager who understands the business as well as its solutions and is proactive in reaching out to support future plans.
- Materials Solutions' supplier EOS is now working with SFS all over the world and the open communication between the 3 businesses has fostered closer working relationships.

“SFS are always available to support us and make a real effort to help us plan for the future. They offer simplicity, flexibility and competitiveness.”

*Colin Crabb,
Financial Director – Materials Solutions*

