

Finance enables take-off for UK aerospace manufacturer and Kingsbury UK



Kingsbury UK
Gosport, Hampshire

Supplying cutting-edge machine tools and delivering engineering solutions for over 60 years. Kingsbury works with OEMs in all facets of industry.



Challenges

- In order to fulfil an order from a new customer, a UK aerospace manufacturing business urgently needed a new computer numerical control (CNC) machine.
- However, the aerospace sector was among the most disrupted by the pandemic, causing a negative impact on the company's credit rating and thus its access to finance.

Solution

- The manufacturer came to Siemens Financial Services (SFS) via its supplier Kingsbury. Given their longstanding relationship with SFS as well as our unique sector expertise, the team at Kingsbury was confident that SFS would devise an ideal solution.
- SFS recognised the urgency of the manufacturer's need and worked with the business and Kingsbury to supply a tailored operating lease with a residual value (RV) element.
- The solution enabled the manufacturer to acquire the machinery fast and the RV facilitated lower monthly payments as well as future flexibility to buy the machinery outright at the end of the lease or invest in new machinery as required.

Benefits

- 📄 Access to equipment and finance has bolstered the manufacturer's resilience at a time when many aerospace businesses are closing following the impact of COVID-19.
- 📄 Thanks to SFS the manufacturer can now fulfill the new customer order, while opening the business up to a range of future projects and opportunities.
- 📄 The ease of the arrangement and level of support received have encouraged Kingsbury and the aerospace manufacturer to pursue further business with SFS and both parties benefit from a dedicated local SFS account manager.

“The team at SFS make the process of financing a deal quick and easy. We can always count on their expert knowledge of our key sectors and our customers know and trust the Siemens brand.”

*Richard Kingsbury,
Managing Director – Kingsbury*

