

Boundary Precision Engineering Limited: invoice finance from SFS helps specialist manufacturer to loosen the cap on its facility




Challenge

- Boundary Precision Engineering Limited (Boundary) was using invoice finance from a high street bank but was struggling with the lender's concentration limits.
- Under the bank's terms, Boundary could not borrow beyond a certain percentage against any one customer.
- As a key supplier of components to major aerospace clients, the restrictive terms of the invoice finance agreement were impacting cash flow and hindering business growth.
- Furthermore, Boundary found the bank's accounting processes to be time-consuming, causing further delays.

Solution

- As a specialist financier, Siemens Financial Services (SFS) was able to quickly understand the value of Boundary's relationship with its aerospace clients and adapt its offering accordingly.
- SFS offered greater flexibility with lending limits and raised the precision engineering company's concentration limit to 90%, facilitating significantly improved cash flow.
- SFS also increased the lending facility in line with Boundary's growth, giving the company room for further investment and expansion in the future.

Benefits

-  Boundary benefits from SFS' integrated accounting platform, which offers a smoother process easing the day to day workload of the finance team to keep the facility running efficiently.
-  The platform enables same day transfer, as required. The heightened access to the facility as needed gives the company greater control over its cash flow.
-  SFS' dedicated account manager keeps regular contact with Boundary to make sure the arrangement continues to suit their requirements. Boundary can now get in contact with their account manager directly whenever it's needed.

"It was clear from the start that SFS understood our customers and our industry better than our previous lender. This expertise meant they were more willing to adapt the financing terms to support our growth."

Michelle McCarthy, Managing Director at Boundary Precision Engineering Limited



Boundary Precision Engineering Limited

Key facts about the company:

- Location: Yeovil, Somerset
- Founded: 1982
- Services: specialist precision engineering, assembly, CMM Inspection of traditional and complex three-dimensional prismatic parts

