

Technique Services Limited: Extended Payment Terms offering for UK automation equipment supplier




Challenge

- Technique Services Limited has been designing, building and integrating controls, instrumentation and drives with decades of experience.
- Working in partnership with Siemens they provide everything from simple 'built to specification' systems, through to providing tailored turnkey packages to meet individual customer requirements.
- The company now wants to make further investment in the Siemens product range to enable activity required to satisfy growing customer demand, without undue financial stress on the company.

Solution

- Siemens Financial Services (SFS) recently launched a new Extended Payment Terms (EPT) facility, exclusively available to Siemens Customers and Approved Partners.
- Following a comprehensive consultative process, Technique Services were quick to recognise the benefits of the EPT facility.
- With the support of SFS, Technique Services has the ability to invest more in the business, giving greater liquidity and access to capital without tying up existing credit lines.

Benefits

-  The facility has been integrated into Technique Services' order process system, resulting in improved administration times.
-  Payment terms are now up to 180 days with flexible repayment options giving them a choice of when to pay.
-  This allows Technique Services to match their customers' preferences for longer payment terms.

“SFS made a real effort to understand our technology and business model. The Extended Payment Terms arrangement means we can better invest in the business as the market demands.”

Andrew Love, Managing Director at Technique Services Limited



Technique Services Limited

Key facts about the company:

- **Location:** Manchester
- **Foundation:** 2004
- **Product :** Supply, integration and support of automation equipment

