

Catfoss Finance: UK asset finance company benefits from SFS block discounting portal



Catfoss Finance

Founded in 1999, Catfoss Finance provides business asset finance for the SME marketplace in the UK. Catfoss covers a spectrum of corporate asset types for a diverse range of customers, with a total book that has now passed £70 million. Their preferred assets include light & heavy commercial vehicles, trailers, plant and machinery, agricultural, forestry and industrial machinery.



Challenges

- Catfoss Finance had a large portfolio of funders, each of whom used different systems with varying levels of speed. These systems were often email-based, with no online facility. Requests often had to be split over multiple emails, due to file size.
- Catfoss frequently requires access to funds at short notice to conclude a deal.
- To speed up response times and to fuel growth, Catfoss sought enhanced back-office facilities with online access and auto-decisioning.

Solution

- Catfoss is a longstanding partner of Siemens Financial Services (SFS) and so access to the SFS block discounting portal was a logical step.
- The new SFS system allows Catfoss to drag and drop files into the secure system rather than manually send them via email. Proposals are automatically loaded, saving time, and there is no need for further document transfer as all files are saved in the platform.

Benefits

- 📄 Catfoss can load blocks or deals at any time and from any location.
- 📄 Payouts are delivered quickly and efficiently, often processed within the same day, or even within a few hours.
- 📄 The SFS team is readily accessible to answer queries, but this is rarely needed due to the efficiency of the portal.
- 📄 Though Catfoss prefers to spread blocks among funders, the ease and speed of processing through the portal makes SFS a preferred partner.

“The SFS block discounting facility is one of the best and easiest to use, compared to other partner systems. It is an excellent business and growth tool, and we’re leveraging the portal for our own, and our clients’, benefit.”

Matt Tate
Managing Director,
Catfoss Finance