

Case Study

Acorn Commercial Finance

Sector: Commercial Finance

Location: York

Solution: Revolving Cash Fund

Acorn Commercial Finance is a broker that has built a reputation for providing finance to a wide range of businesses, winning the 2013 Commercial Mortgage Broker of the Year Award and shortlisted again in 2014 and 2015.

Paul Thomson of Acorn Commercial Finance used Just Cash Flow PLC's Revolving Cash Facility to help two of his clients with two quite different (but also fundamentally similar) problems.

The cash flow issue

The first client owns a microbrewery and they needed some help with their cash flow whilst waiting for a large loan application to be processed.

The second application was for a retailer that sells through Amazon and has to supply products to them in advance of payment so that orders can be fulfilled by Amazon at the time of order. This puts the client in a negative cash flow position. They required additional assistance in order to invest in stock in preparation for the Christmas period.

The Just Cashflow solution

In the case of the microbrewery owner, Paul put in place Just Cashflow's Revolving Cash Facility, which eased their cash flow while they were waiting for the large loan to be paid into their bank account. Without it they would have had great difficulty in sustaining their business.

This client has subsequently had the loan paid, but retained the Revolving Cash Facility for peace of mind, benefitting from having it available for other uses.

For the Amazon retailer, Paul also put in place the Revolving Cash Facility, which allowed them to grow and develop their business at a significant and very expensive time in the sales calendar. As a new business the traditional lenders would not have considered them due to their limited trading history.

Using the Just Cashflow service

We asked Paul what the best part of our service was.

Paul said, “In terms of service it has been good with prompt communication. Commission was received promptly with no problems.”

Would Acorn Commercial Finance use the Just Cashflow solution again?

“Definitely!”

Did either of your clients attempt to gain funding elsewhere first?

“No. They came to me as a broker to give them sound advice. With my knowledge I was aware that the banks would not lend to them and Just Cashflow was the perfect lender in the circumstances.”

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Notes

About Just Cash Flow PLC

Just Cash Flow PLC is a responsible specialist lender to UK Businesses offering flexible funding solutions to help them manage their cash flow. It provides an alternative to a bank overdraft or business loan.

Just Cashflow increasingly uses FinTech to streamline the application process and to deliver excellent customer service. Its proprietary PropensityPlus® scoring system is a major competitive advantage as it drives a comprehensive underwriting module boosted by latest technology providing a wide variety of current and historical data points, many of which are not used by traditional banks or other lenders.

This provides extensive insight into the propensity for both the Directors and businesses to be successful in the future. The 'Plus' comes from highly experienced underwriters insightful questioning designed to give them a good understanding of the business, the Directors and their objectives.

PropensityPlus® has allowed Just Cashflow to significantly speed up the finance application process and record zero capital losses to date.

About The BusinessPlus Prepaid MasterCard® from Just Cashflow

The BusinessPlus Prepaid MasterCard® Card from Just Cashflow has been recently launched to provide businesses with a credit line of up to £25,000 and repayment flexibility. The card can help businesses manage their cash flow by providing a line of credit, and payment flexibility, as and when they need it.

Just Cashflow is the first European alternative lender to provide card access to business finance at the point of sale. We recognised that it's not enough to simply provide SME's with much needed funds – they need quick and effective access to really help them manage their day to day transactions and cash flow.

MasterCard is a registered trademark of MasterCard International Incorporated.

The Card is issued by Wirecard Card Solutions Ltd ("WDCS") pursuant to license by MasterCard International Inc. WDCS is authorized by the Financial Conduct Authority to conduct electronic money service activities under the Electronic Money Regulations 2011 (Ref: 900051).

All transfers of funds are processed by Intercash partner banks using the approved Intercash "PrepaidGate" technology.

The pre-approved limit made accessible on The BusinessPlus Card from Just Cashflow is available to UK limited companies, subject to status at time of application.