



Press Release

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SmartFlow launches new unsecured funding scheme giving small & medium sized business the freedom to grow

SmartFlow Finance (UK) Limited has responded to urgent UK business funding requirements for a flexible unsecured working capital facility that most small & medium sized companies would be eligible for. Smartflow's latest finance scheme offers an innovative approach to SME cashflow funding, with a unique product that allows companies to grow by releasing capital normally tied up in the company payroll. The SmartFlow product offers unsecured funding equivalent to the payroll, PAYE and N.I. costs typically on a 60 days revolving credit facility.

The facility is designed to work alongside traditional business lending facilities, including bank overdraft and factoring agreements. Smartflow is focused on being very responsive to client needs and has geared its client service to a fast turnaround application approval process with direct access to experienced company representatives at all times.

"SmartFlow's product is designed to fit most small & medium sized companies trading situation. The product is most effective where a company is looking to expand or streamline cashflow peaks and troughs. SmartFlow offers a fast and flexible form of unsecured funding. For a number of our new clients this has meant immediate access to a new funding line of between £25,000 and £100,000." says Henrik Platou, founder and Director of Smartflow.

The product launch appears very timely as some 50% of small businesses in the UK expect to grow during the next 12 months, with over 60% of respondents to UK200Group's recent survey indicating they would be investing up to £100,000 to enable this growth, with a further 23% indicating that they would investing in excess of £100,000. The survey targeted small to medium-sized businesses with a turnover of between £500,000 and £12m. Key areas that were practical and relevant to their survival, stability and profitable growth included; lack of finance, legislation, staff or skill shortages and market competition.

"We recognise that staff are a key asset for most companies and we will accept applications from companies that have at least five employees, have submitted at least one year's accounts with Companies House and have a projected turnover of more than £100,000.", adds Mr. Platou.

The service enables all eligible employees and HMRC to be paid directly by Smartflow upon approval by the client of their monthly payroll. Key benefits of the service include compliance with prevailing legislation and prompt payment of PAYE and NI obligations. Administrative compliance is now becoming a critical activity and a headache for many small companies.

SmartFlow charges a one off set-up fee and an on-going monthly facility fee with an interest rate of base plus 3% whenever the payroll is funded. A minimum commitment to the service is 6 months. Typically any new business application approved before the 15th of the month will allow the payroll to be funded in the same calendar month.

The company was founded in March 2006 by Henrik Platou and Neil Hackley. The SmartFlow executive team has now expanded and can now claim more than 60 years experience in setting up and running entrepreneurial businesses. This first-hand knowledge of the challenges and difficulties of growing a business will continue to influence the products and client support services provided by SmartFlow Finance. SmartFlow has partnered with Bibby Financial Services and Coface, leading global service providers of receivables management and cashflow solutions.

The business mobilisation has also been supported by Credit Professionals Limited (CPL). CPL's team of experienced credit experts have provided support in the refinement of risk management strategy and operational compliance requirements.

"We have chosen all our business partners carefully for their long term ability to deliver quality risk management solutions that are supportive of SmartFlow's future growth and product development plans. We are also establishing a partner programme for quality business introducers to SmartFlow." concludes Mr. Platou.

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