

Importing

United Polymer Distribution



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Raj Sanghera
Managing Director
United Polymer Distribution

United Polymer Distribution imports raw plastic and resells it to a variety of clients across the UK. Their expertise at buying raw plastic cost-effectively and supplying the products that clients need has led to significant growth. But, as Managing Director Raj Sanghera says, it wasn't until they changed banks to The Royal Bank of Scotland (RBS) that they received the kind of support and funding that would help realise the company's true potential.

“A couple of years ago we were having problems with our former bank, they didn't really seem to understand our business and were not willing to take the time to get to know our requirement. As a growing company, this meant our access to working capital was restricted.

Our business in the UK has witnessed significant levels of growth in the last couple of years and we are keen to take the business to another trading level. To allow us to do this, we need the right financing structures in place.

We moved to RBS because of their commitment to relationship banking. This is more than just a name. People at the bank really were eager to get to know our business and meet with us. RBS gave us a much larger overdraft facility, trebling our working capital from only £50,000 with our former bank to £150,000.”

As the Coventry-based business continued to grow, however, even this overdraft facility was not enough. Advisors from RBS Invoice Finance were able to steer the company towards a flexible solution that would significantly increase its ability to grow. As the company leases its premises, it has little in the way of major capital which could be used to secure higher borrowing, but by taking out an invoice discounting facility, United Polymers can now access up to £800,000 worth of working capital.



Actors/models have been used

“This solution means we only pay interest on money that is already working hard for us. Our lending is directly linked to sales,” says Mr Sanghera. “RBS has also provided us with a range of other services over the past couple of years that have really helped our business. We work in international markets. So the international expertise of RBS has been massively helpful to us. By setting us up with Import Letters of Credit, they have made it much easier for us to source new suppliers – which is vital to our success and our profitability.

All in all, the bank’s services have really helped us move forward. The new funding line has allowed us to plan our growth strategy with real flexibility. The facility provided by RBS Invoice Finance provides us with the right platform to put in place our ambitious growth plans.”

To find out more about
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