



**Deals Review 2015**



**Phil Woodward**

## Leumi ABL: Adapting To Change

Throughout 2015 we saw a trend of continuing growth in business confidence with a record period of low inflation and low interest rates. Could 2016 be the year when this trend changes...?

Looking back over another successful year, it's pleasing to report that Leumi ABL has grown our client numbers and the size of our lending book. Our ability to offer a full asset based lending proposition has helped to differentiate the Leumi brand in an increasingly competitive market and in 2015 we expanded our product range with the extension of term loans and the introduction of trade finance. Indeed some of the deals featured in this Review have benefited from this wider product offering.

Working closely with our business introducers across the regions, we have extended our service offering with the expansion of our Northern office (more about this later). Leumi ABL's reputation is very much based on our personal and flexible service and we are thrilled to be able to offer the same client focus to our Northern clients and introducers by having a growing presence in the region.

The market continues to evolve and we have seen more M&A activity, both with new clients and also existing clients acquiring businesses. Leumi ABL has expertise in M&A transactions of all sizes, be they corporate or with PE, and we are happy to assist clients old and new to seize opportunities.

Building on our successful growth in 2015, we look forward to continuing to work with you and your clients in this New Year.

To find out more contact **Phil Woodward** on **01273 716 202** or [pwoodward@leumiabl.co.uk](mailto:pwoodward@leumiabl.co.uk)



## Northern Expansion

Ever since Leumi ABL commenced trading in 2006 we have shown commitment to providing our services to established and growing businesses in the North of England.

Over the years our client portfolio has enjoyed strong growth and by December 2013 42% of our clients were based in the Midlands and further north. We recognised that in order to continue to provide the quality of service our clients had become accustomed to and to be able to improve upon it, a local presence would be required.

In 2013 we decided to open a Northern regional office within the Manchester city centre area in order to have a definite presence within the thriving business community across the North. This has helped us to grow the profile of the Leumi ABL brand locally and support our new business introductory sources, such as accountants and lawyers.

In early 2016 we will be moving out of our initial office in Peter House so that we can accommodate our future plans. We will be increasing the space four fold by taking up ground floor offices in the well renowned Oxford Court Courtyard development.

We look forward to continuing to support our clients and introducers in the North in 2016 and beyond.



**Alan Couzins**

Operations Director  
[acouzins@leumiabl.co.uk](mailto:acouzins@leumiabl.co.uk)



## Case study: Aeromet International Ltd.

Leumi ABL has provided a £9m structured funding facility to support an investor-led buyout of leading aerospace components manufacturer, Aeromet International Ltd.

The facility included invoice discounting, stock finance, plant and machinery finance and an amortising term loan to help facilitate headroom on the transaction.

Aeromet is a long established supplier of aerospace components to aircraft manufacturers such as Boeing, Airbus and Meggitt. The business was acquired by UK investor, Privet Capital, as a non-core disposal from US entity, Black Diamond.

The complex transaction involved three trading sites in the UK and a team of over 200 staff at Aeromet. Leumi ABL were involved by Privet Capital at an early stage of eventually lengthy negotiations, in order to structure the most appropriate funding arrangement to support both the transaction and future growth potential with projected revenue increases in the next three years.

Steve Keating of Privet Capital commented: "A growing manufacturing business such as Aeromet required a flexible funding solution. Leumi, along with Privet, put together an acquisition package of financing which is adaptable and able to grow with the business. We look forward to working closely with Leumi ABL as we look to take forward the considerable potential of Aeromet."

Martin Risman, Regional Sales Director at Leumi ABL, added: "We were delighted to be involved with supporting the Privet team in acquiring the Aeromet business. It has well developed customer relationships, a great team full of experience, an enviable reputation for quality and reliability and potential for significant growth. We look forward to being a closely aligned funding partner to the Aeromet team."

## Deal Highlights in 2015

The Leumi ABL client portfolio continues to grow. We're seeing an increasing number of opportunities for multi asset-based deals and are pleased to be doing more with the Private Equity community.

With proven expertise and a strong reputation for our personal and flexible approach, we are here to work with you. Thank you for your support and we look forward to discussing any new opportunities in 2016.



Arts and Crafts supplier required flexible funding to support growth plans

**Leumi ABL provided**

**£4m CID facility  
+ stock finance**



Ceramics business required funding to support rapid growth

**Leumi ABL provided**

**£10m ABL package including CID  
+ P&M + stock finance + term loan**



Leading supplier of instant powder food products required flexible funding

**Leumi ABL provided**

**£14m ABL package including CID,  
stock, P&M finance + term loan**



## Case study: Knighton Foods

Leumi ABL has supported Knighton Foods with a £14m Asset Based Lending facility to fuel further growth.

Knighton Foods is the leading UK supplier of instant dry powder food products for retailers, manufacturers, food service customers and brand owners. The business processes and packs a wide range of high quality products including hot beverages, instant desserts, custards and whips, bakery ingredients, instant milks, coffee creamers and fat powders.

Following the recent Joint Venture with Premier Foods, Knighton Foods required a more flexible approach to their working capital requirements and looked at a number of financing options.

Leumi ABL was selected to provide a £14m ABL facility, consisting of Invoice Discounting, Stock Finance, Plant and Machinery Finance and a Term Loan.

Mike Kirby, Chairman of Knighton Foods, commented: "The business is looking to expand rapidly over the next few years with new investment in people, systems, product development and packaging formats, while retaining the same focus on delivering high quality products to our customers. Leumi ABL offered the most comprehensive and flexible funding package to meet our working capital requirements. In addition, we found John Walsh and everyone we dealt with at Leumi ABL to be very genuine and approachable and we look forward to working with them as the business expands."

### If you would like any more information about the Leumi ABL offering, please contact:

**Phil Woodward, Managing Director**

e: pwoodward@leumiabl.co.uk t: 01273 716 200 m: 07900 802774

**Martin Risman, Regional Sales Director – London**

e: mrisman@leumiabl.co.uk m: 07717 783497

**Rob Wakeford, Regional Sales Director – London**

e: rwakeford@leumiabl.co.uk m: 07584 314360

**Jonathan Hughes, Regional Sales Director – Thames Valley & South**

e: jhughes@leumiabl.co.uk m: 07584 630762

**Jason Holland, Regional Sales Director – Midlands**

e: jholland@leumiabl.co.uk m: 07824 486820

**Bob Richards, Regional Sales Director – North West**

e: brichards@leumiabl.co.uk m: 07825 049742

**John Walsh, Regional Sales Director – Yorkshire & North East**

e: jwalsh@leumiabl.co.uk m: 07824 486818

### Leumi ABL Head Office:

Pacific House, 126 Dyke Road,  
Brighton, East Sussex BN1 3TE  
t: 01273 716 200 f: 01273 716 210

### Leumi ABL Regional Offices:

#### Midlands:

One Victoria Square, Birmingham B1 1BD

#### Yorkshire:

2 Wellington Place, Leeds LS1 4AP

#### Manchester:

Peter House, Oxford Street, Manchester M1 5AN

#### Thames Valley:

Davidson House, Forbury Square, Reading RG1 3EU



To find out more please visit:  
[www.leumiabl.co.uk](http://www.leumiabl.co.uk)

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