



# AN INNOVATIVE WAY TO FINANCE START-UPS & ACQUISITIONS

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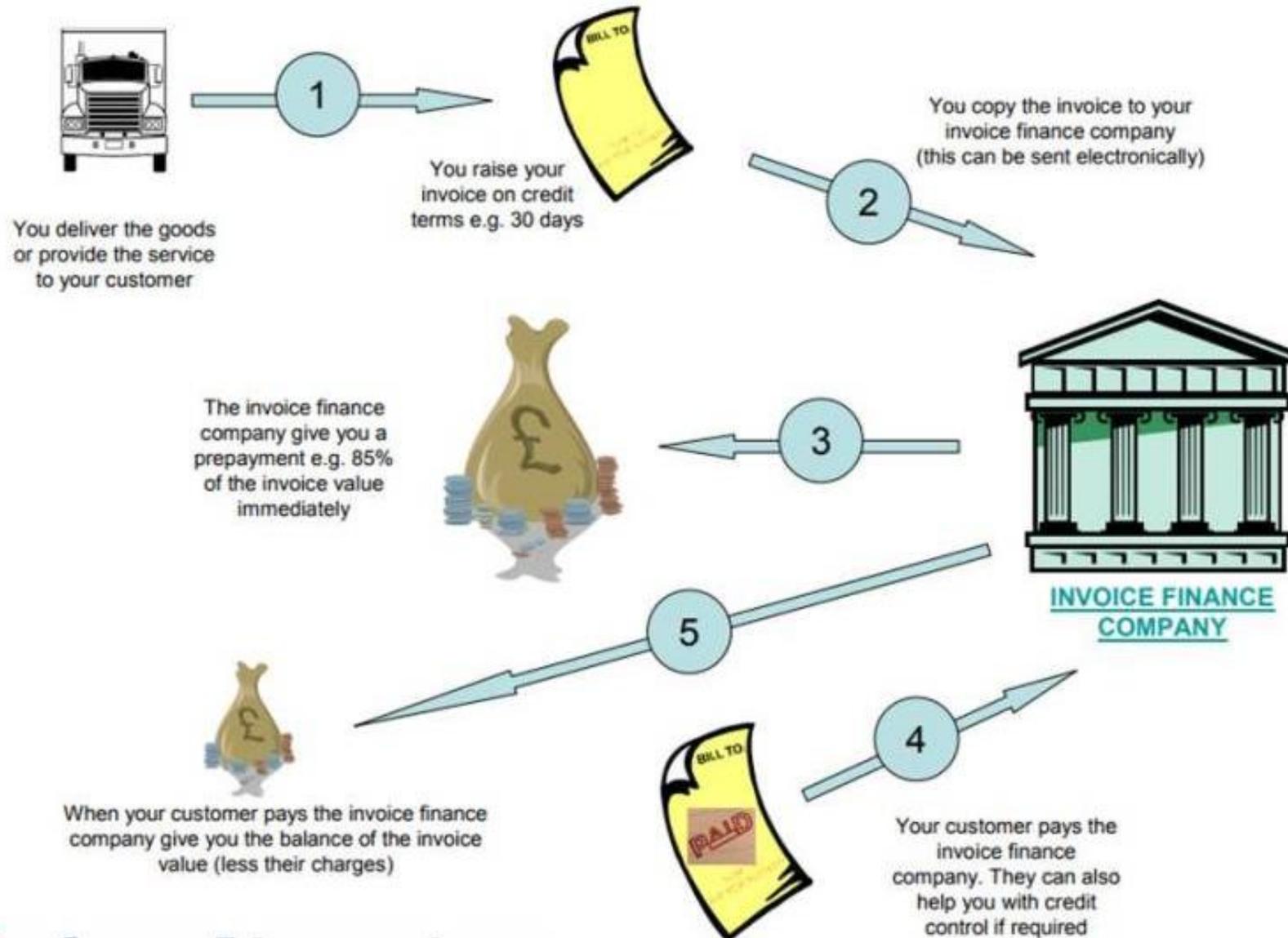
# Glenn Blackman MBA

- Managing Partner at [FundInvoice](#) LLP
- Involved in business financing since the late 80s
  - Barclays Bank
  - Several independent finance providers
- FundInvoice is a business finance brokerage specialising in invoice finance (aka receivables finance)

# Receivables Financing (Invoice Finance)

- Less than 1% of UK companies use it
- Releases funding against unpaid sales invoices
- Numerous add on services

# Receivables Financing



# In Practical Terms

- You release the prepayment percentage of your sales ledger as a revolving credit facility
  - For example, 85% against a £100,000 sales ledger
  - Could release £85,000

# Who Is Eligible?

- Any business that raises credit invoices
- Construction businesses that raise applications for payment
- Doesn't tend to take account of
  - Credit standing / financial track record
  - Size

# How Does This Relate To Start-ups & Acquisitions?

- Both can be funded by traditional forms of lending
  - Bank loans
  - Overdrafts
  - Own capital or investment
- **The issue is often availability**

# How Does This Relate To Start-ups & Acquisitions?

- **Start-ups**

- Sometimes no assets
- Often no track record
- Normally no accounts

- **Acquisitions**

- Can require large amounts of finance
- Often exceeding available facilities

**Start-ups**

# Funding Start-ups With Invoice Finance

- Available when other forms are not
- Doesn't require track record

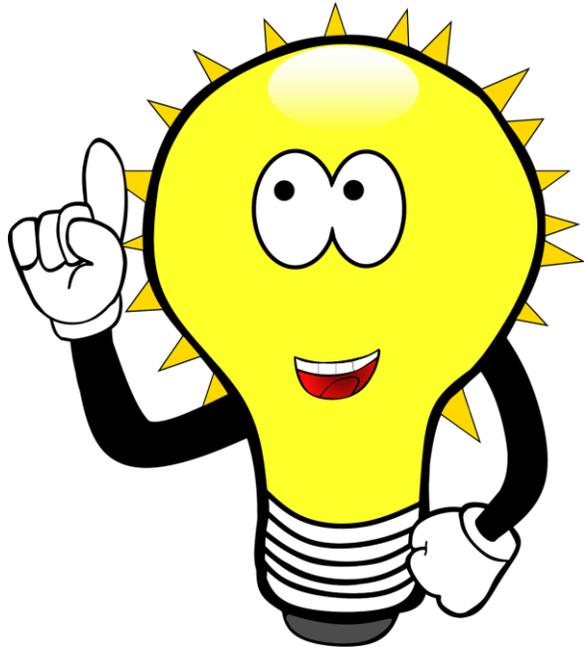
# Funding Start-ups With Invoice Finance

- Available when other forms are not
- Doesn't require track record
- Predicated on the strength of your receivables
- Grows as turnover increases

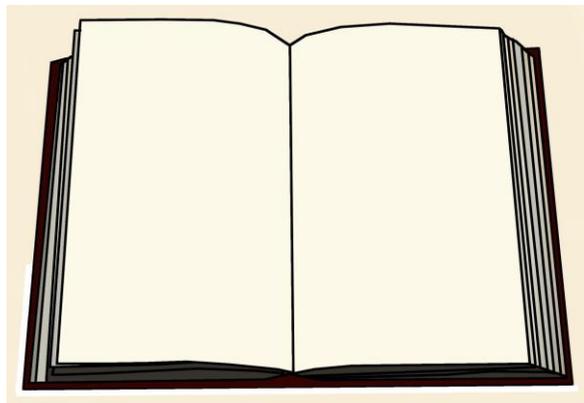
# Acquisitions

# Funding Acquisitions With Invoice Finance

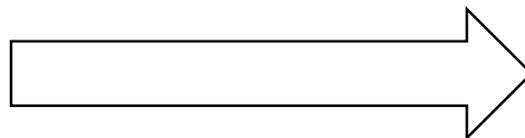
- Can leverage other companies you have
- **You can leverage the target company's book debts**



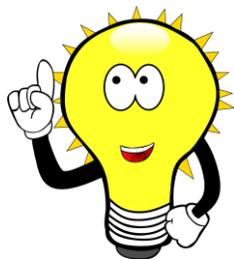
# Funding An Acquisition



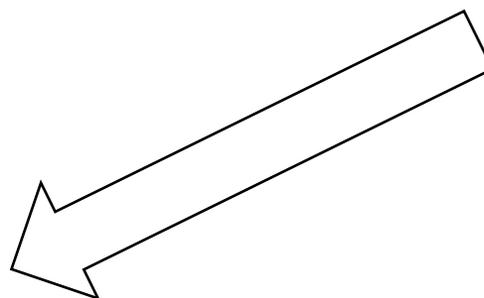
Target Company's  
Sales Ledger



Prepayment Of  
Say 85% From  
An Invoice Finance  
Company



**Used To Help  
Pay The  
Purchase Price**



# Any Questions?

- What does it typically cost?
  - This article explains how the costs work, with examples - [Pricing](#)



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