



★ Trustpilot 

A trusted partner for business funding



We're one of the UK's largest independent SME funders and have been providing specialist and adaptable working capital finance for over 40 years. We support businesses with improving cashflow, investing in new equipment or trading internationally through our Invoice Finance, Asset Finance and Foreign Exchange solutions. Rated Excellent on Trustpilot, we are a funding partner you and your clients can rely on.

To partner with us call 0808 501 6619
or visit [bibbyfinancialservices.com/introducer](https://www.bibbyfinancialservices.com/introducer)



Growing our support for businesses

This year has seen significant change. After 14 years, the Conservative Party's dominance over British politics came to an end. Inflation has stabilised, and interest rates fell to 5% in August, marking the first reduction since March 2022. We may be entering a period of downward pressure on rates. Time will tell.

At Bibby Financial Services (BFS), we remain dedicated to the SME community, both supporting with funding and seeking to understand their evolving needs. The latest results from our Q3 SME Confidence Tracker reveal a rise in business optimism, with 68% of SMEs expecting growth, a 7 percentage point increase from earlier this year. More than half of these businesses are confident about making major investments in areas like digital technology, staff training and recruitment. BFS supports these ambitious plans with flexible financing solutions that help manage cash flow and fund growth. As the leading provider of invoice finance this year, we're equipping SMEs with the working capital they need at critical moments.

Supporting SME needs

While there is optimism, we also know that many SMEs are encountering a lack of funding support, crucial for their continued growth and success. Without proper financial support, these businesses may struggle to undertake new projects with confidence, limiting their potential to expand and thrive in a competitive market.

Our Q3 Tracker shows that high operational costs remain a pressing concern, and that bad debts are now affecting more businesses, rising from one-third of respondents impacted in our Q1 survey to 40% in Q3. Bad Debt Protection can safeguard businesses against the financial disruptions caused by non-payment and is a growing part of our offer to SMEs. Nearly 70% of SMEs also report longer payment times, impacting their liquidity. Here, invoice finance can ease pressure on cash flow, providing up to 90% of the invoice value in advance of receiving customer payment. This ongoing support is vital, especially as more than a quarter of SMEs express concerns about cash flow, consistent with our Q1 findings.

Rising demand for external finance is evident, with nearly half of SMEs expressing a greater need. It's encouraging to see more businesses

recognising the vital role external finance plays in their growth and stability.

Playing our part

At BFS, we continue to serve SMEs, as we have done for over four decades. We currently provide over £600 million in funding and are focused on continuous development of our solutions and service to provide greater levels of support and flexibility. A notable example of this is our Cashflow Advance, launched last year and extended this year, which, combined with a client's core invoice finance facility, provides up to 100% of their approved sales ledger. We also continue to grow our base of construction clients through our specialist Construction Finance.

“We understand that each SME has unique needs. That's why our solutions are designed to be flexible, ensuring every client we serve can achieve their potential.”

As a family-owned business with over 40 years of experience in the market, we bring a unique perspective to financing which supports a flexible approach, allowing us to serve businesses of all sizes, across various sectors and stages of development.

We're also focused on integrating our Invoice Finance, Asset Finance and Foreign Exchange businesses to best serve those requiring multi-layered solutions, from improving cash flow to financing equipment and managing international payments.

The strength of our intermediary and broker community has been instrumental in extending our reach and enhancing our support to businesses. With more than 60% of our new

business this year originating from introductions, we continue to drive growth through partnerships. Since joining BFS in 2023, I've been dedicated to strengthening our sales teams and deepening relationships with introducers, and I am pleased at the corresponding impact we have seen on our growth, service and culture.

Our dedication to exceptional service has been widely recognised within the industry. We are proud to have received the Factoring and Invoice Discounter of the Year award at the 2023 NACFB Commercial Lender awards. Our Trustpilot rating of 4.9 and a Net Promoter Score of +47 reflect our relentless drive to exceed client expectations, with each positive review affirming the dedication of our teams, who, consistently go above and beyond in their service delivery, reinforcing our position as a trusted partner to UK SMEs.

Looking ahead

At the time of writing, SME owners await the Autumn Budget. Whatever it brings, with plans to expand our support in 2025 and beyond, BFS is committed to remaining at the forefront of funding provision and enabling growth for the UK's vibrant SME sector.

Q3 SME confidence tracker insights

- + 68% anticipate sales growth this year
- + 51% are confident to make significant business investments post-election
- + 45% have increased need for external finance
- 67% are seeing longer payment times
- 40% are seeing a rise in bad debts
- 30% lack cash flow for growth.

BFS SME Confidence Tracker study, 1,000 SMEs, August 2024



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