

In association with



# A non-bank lenders view on accessing finance



Paul Kalinauckas

In times of market volatility when accessing finance for your business seems to be non-existent, there is hope, writes *BCRS Chief Executive, Paul Kalinauckas*.

I believe for a growing business one of the biggest milestones they will reach is the point when they are ready to take it to the next level - expand operations, recruitment, purchasing new equipment, or securing new premises. Few SME's can afford to finance this type of change through working capital alone, but, once in place, they know the positive effect it will have on their cash flow and future prospects.

This is the moment that business owners need to turn to financing as a way to move their business forward. Fortunately, obtaining finance for a small business does not have to be challenging. No matter the size of your business

or its cash flow situation, there are plenty of options for financing your growth.

BCRS is one of those options! BCRS provides access to finance for businesses through its Business Loan Fund. Set up 12 years ago, BCRS has helped many businesses grow and prosper. Loans of between £10,000 and £100,000 are available to viable businesses turned down by mainstream lenders such as the banks.

Our loan fund has been especially designed to help businesses. We understand that getting business finance can sometimes be a problem. Lack of track record, unreasonable security arrangements, past financial problems or simply not meeting conventional credit scoring methods may be hindering the process.

This is where I believe BCRS comes into its

own. There is a lot that my team and I can do to help West Midlands based businesses and we are looking to connect with them as their local business loan fund. The BCRS model is of an approachable lender and we assess each individual case on its own merits. We operate very much with a traditional lending ethos rather than impersonal computerised credit scoring.

A BCRS loan can be used for a wide variety of projects including working capital, purchasing equipment, recruitment, start-ups and marketing. We lend into most market sectors including construction, engineering, IT services, manufacturing, service providers and wholesalers.

A quick response for your lending requirements is available through the enquiry form facility at [www.bcrs.org.uk](http://www.bcrs.org.uk).

We look forward to hearing from you.

# New director appointed

Blakemore Wholesale has appointed a new director responsible for driving growth of the company's national retail stores group.

Nick Rose was appointed to the new position of stores group director in May and will focus upon growing sales across the company's Lifestyle Express stores group, delivering profitable wholesale sales and accelerating the recruitment of new stores.

The new director joins Blakemore Wholesale, which has its head office at Wolverhampton Science Park, from InBev where he has worked for the previous eight years looking after accounts for Booker, Landmark, Asda and Tesco.

Mr Rose also has experience in the United States, independent retail sector, having worked for 7 Eleven in California for two-years.

"One of my first jobs after leaving university was to work for Blakemore Foodservice and it is great to be back.

"AF Blakemore is a company with strong family values and ethics that appeal to me and the type of business which I want to work for," said Mr Rose.

Blakemore Wholesale managing director Sam Wilcox said: "He brings with him a wide and diverse range of retail experience and I have no doubt that he will prove a great asset to Blakemore Wholesale as we continue to grow and improve our offer to independent stores."



Nick Rose

# Jobs on the way with funding boost

Report by Simon Penfold  
[simon.penfold@expressandstar.co.uk](mailto:simon.penfold@expressandstar.co.uk)

**A LEADING electrical manufacturer is celebrating a double helping of good fortune, after a sealing a major agreement to work with a global pneumatics company and also securing a finance package to fund its growth.**

The result could see employment at Power Panels Electrical Systems, based at Cheslyn Hay, surge by 20 per cent, with plans to add another 40 to its 200-strong workforce before the end of the year.

The company makes electrical control systems for clients in a variety of industries across the UK, USA and Germany, including the medical, automotive, energy, food processing and security sectors.

The funding injection will support its continuing growth and help it meet increasing customer demand for its electrical control systems, cable harnesses and sub-contract manufacturing.

Power Panels secured a working capital injection from the Birmingham office of Lloyds Bank Commercial Banking to help generate cashflow to meet growing demand following an ongoing increase in customer orders.

Funding was granted using the Funding for Lending Scheme (FLS).

Established in 1967, Power Panels Electrical Systems has an annual turnover of around £20million.

David Fox, chairman of Power Panels Electrical Systems, said: "We have seen a growing demand across many market sectors for high quality control systems, and it is crucial that we are able to continue providing new manufacturing concepts that truly deliver."

"The team at Lloyds Bank has been really supportive, and the funding provided has been vital in enabling us to meet increasing customer demand as we work towards our future growth ambitions."

Grant Warren, relationship director at Lloyds Bank Commercial Banking in Birmingham, said: "Power Panels Electrical Systems is a successful business that has used its industry expertise to deliver complete manufacturing solutions tailored to each individual business's needs."

"The business' recent investment to further its production capabilities is a testament to its commitment to continually refining and perfecting its service, and the



Lloyds' Grant Warren, left, with David Fox, of PP Electrical



Tony Hague of PP Electrical Systems with Steve Bangs of SMC



Attention to detail has helped make PP Electrical Systems a leader in the field of manufacturing control systems and cable har-

ness employment opportunities that are going to be created are great news for the local economy."

Meanwhile, Power Panels Electrical Systems has signed a national agreement with one of the world's leading pneumatics, fluid power and automation specialists.

It will become a national integration partner for SMC Pneumatics (UK), providing its global customer base with added-value solutions in electrical, electronic and electro-pneumatic control systems and assemblies.

It will look to combine respective engi-

neering and manufacturing technologies in a bid to introduce new components and processes to the build of specialist machines used in food processing, machine tool, medical, packaging and semi-conductor industries.

Tony Hague, managing director of PP Electrical Systems, said: "We are continually looking for ways to improve the quality and diversity of the solution we offer our customers. Therefore, it is vital that we forge closer links with other leading technology providers."

"We have been working closely with

SMC for a number of years and the signing of this agreement further strengthens this relationship and signals our intent to jointly use the best components and the best processes in the build of our systems and machines."

Steve Bangs, manufacturing director at SMC Pneumatics (UK), officially signed the agreement with PP Electrical Systems: "There are a lot of synergies between our two organisations and this new partnership will strengthen an existing relationship that is already delivering advancements in control and automation technology."

# £3m available for innovating firms

Black Country companies are being urged to tap into a £3 million fund for offshore wind operation and maintenance technology innovations.

GROW:OffshoreWind, supported by the Knowledge Transfer Network, has announced the funding is available to companies.

It is to support development of technolo-

gies that would strengthen the UK's long-term offshore wind supply chain needs and focuses on equipping Black Country firms to provide components and services for the maintenance of wind turbines, substations, marine vessels and environmental analysis.

Richard Ousey, investment panel lead at GROW:OffshoreWind, announced details of the funding call at the All-Energy 2014

Conference in Aberdeen. Based on UK Government projections, the operations and maintenance opportunity linked to offshore wind could be worth more than £2 billion per annum by 2025.

Analysis also indicates significant scope for UK content within this expenditure, with a 2012 report indicating that the UK O&M content of the Robin Rigg wind farm

in the Solway Firth was 86%. With 22 offshore wind farms now fully commissioned with a combined capacity of 3653MW, immediate and significant opportunities exist for English companies who are looking to either enter this market, or extend their existing presence.

The £3m funding deadline has been set at 1pm on June 20.

# Law firm brings its team together

Leading Black Country law firm Higgs & Sons is to bring its rapidly growing private client and residential property teams together under one roof for the very first time with the creation of a new centre of excellence at its Waterfront headquarters in Brierley Hill.

The firm has seen its numbers grow by 20 per cent since it moved in 2010 to prestigious new offices at Waterfront Business Park. Now, as part of its long-term business growth strategy, the firm is to move its Kingswinford team to its headquarters.

Nick Moxon, senior partner and head of private client, said: "The way that people seek out legal support is changing and we need to recognise this. Clients often want advice on a diverse range of matters. They want to park for free, not too far from home, and spend time with their lawyer. Our headquarters in the Waterfront will allow us to create a central hub."



Nick Moxon

# West Midlands office opened

Clugston Construction, one of the UK's leading privately owned construction and civil engineering companies, has opened a new office in Bromsgrove to support both existing and new customers in the West Midlands.

Clugston has already worked on a number of high profile projects across the Midlands, including the multi-million pound Staffordshire Energy Recovery Facility at Four Ashes.

The decision to put down permanent roots follows a review by the company and its confidence in the growing West Midlands construction market.

Clugston Construction has a wealth of experience in the education, health, commercial, industrial and retail construction sectors.

Danny Dawson, who has joined from a leading Midlands contractor is heading up the operation at Western Hall Road, Stoke Prior, as regional business manager, complimented by a mixture of existing Clugston employees and six new staff.

# Borrowers warned they face tougher checks

A Staffordshire lender has welcomed the financial regulator's new 'common sense' rules on mortgages that will require the rest of the industry to check borrowers can afford to repay their debt.

Stafford Railway Building Society has been proactively preparing for the mortgage market review which has required all applicants to now be assessed on income, committed expenditure and whether they can meet the repayments of the mortgage they want - when rates do begin to increase.

Society mortgages manager, Adrian Phipps, said: "As a mutual we have long had a duty of care to only lend what consumers can afford to pay, plus it is indeed common sense that a mortgage is repayable on income rather than relying on increasing property prices."

"Granted, the affordability check does make the initial application process a little longer, but appointments should only take approximately one hour - as we don't advise on insurances - and does include the full interview and making an application."



Adrian Phipps