



INVOICE FINANCE AND ASSET BASED LENDING QUARTERLY STATISTICS TO SEPTEMBER 2017

From 1 July 2017 The Asset Based Finance Association (ABFA) has been integrated into a new trade association, UK Finance.

UK Finance represents around 300 firms in the UK providing credit, banking, markets and payment-related services. In addition to those of the ABFA, the new organisation takes on most of the activities previously carried out by the British Bankers' Association, the Council of Mortgage Lenders, Financial Fraud Action UK, Payments UK and the UK Cards Association. Please go to www.ukfinance.org.uk for wider content and updates from UK Finance.

The data published by the ABFA prior to 1 July 2017 is still available on www.abfa.org.uk. All ABFA contact details are still valid for the time-being and staff can also be contacted on their new email addresses: firstname.surname@ukfinance.org.uk.

CONTENTS

	Page
1. List of contributors	1
2. Aggregate results of all members	2
2.1. Clients' sales	2
2.2. Balances at the period end	3
2.3. Analysis of sole lender and syndicate deals	4
2.4. Analysis of advances and client numbers by size of client turnover	4
2.5. Analysis of client numbers by industry sector	5
2.6. Average number of debtor days outstanding	5
3. Aggregate results of the members in the United Kingdom	6
4. Aggregate results of the members in the Republic of Ireland	7

UK FINANCE

Invoice finance and asset based lending

SEPTEMBER 2017

1. CONTRIBUTORS

The members of UK Finance listed below contributed data for the period to September 2017:

A ABN AMRO Commercial Finance AIB Commercial Finance Ltd – Northern Ireland AIB Commercial Finance Ltd – ROI Ireland Aldermore Invoice Finance Amicus Commercial Finance Ltd Ashley Commercial Finance Ltd	H, I, J HH Cashflow Finance Hitachi Capital (UK) PLC HSBC Invoice Finance (UK) Ltd IGF Invoice Finance Ltd JSM Finance Ltd
B Bank of Ireland Commercial Finance – Northern Ireland Bank of Ireland Commercial Finance – ROI Ireland Barclays Trade and Working Capital Bibby Financial Services Ltd BNP Paribas Commercial Finance Ltd	K, L, M Leumi ABL Ltd Lloyds Bank Commercial Finance Ltd Metro Bank Asset & Invoice Finance
C, D Cavendish Investment Close Brothers Invoice Finance Ltd Clydesdale Bank plc & Yorkshire Bank Invoice Finance Danske Bank	P, Q, R Paragon Bank Business Finance PLC Positive Cashflow Finance Ltd Pulse Cashflow Finance Ltd Quantum Factors Ltd RBS Invoice Finance Regency Factors PLC
E, F Easy Invoice Finance Factor 21 PLC Factor 21 North	S, T Santander Invoice Finance Secure Trust Bank Commercial Finance Shawbrook Business Credit Siemens Financial Services Ltd Skipton Business Finance Ltd Team Factors Ltd
G GapCap Ltd Gener8 Finance Ltd	U, V, W Ulster Bank Invoice Finance - Northern Ireland Ulster Bank Invoice Finance – ROI Ireland Ultimate Finance Group Wells Fargo Capital Finance Working Capital Partners Ltd

UK FINANCE

Invoice finance and asset based lending

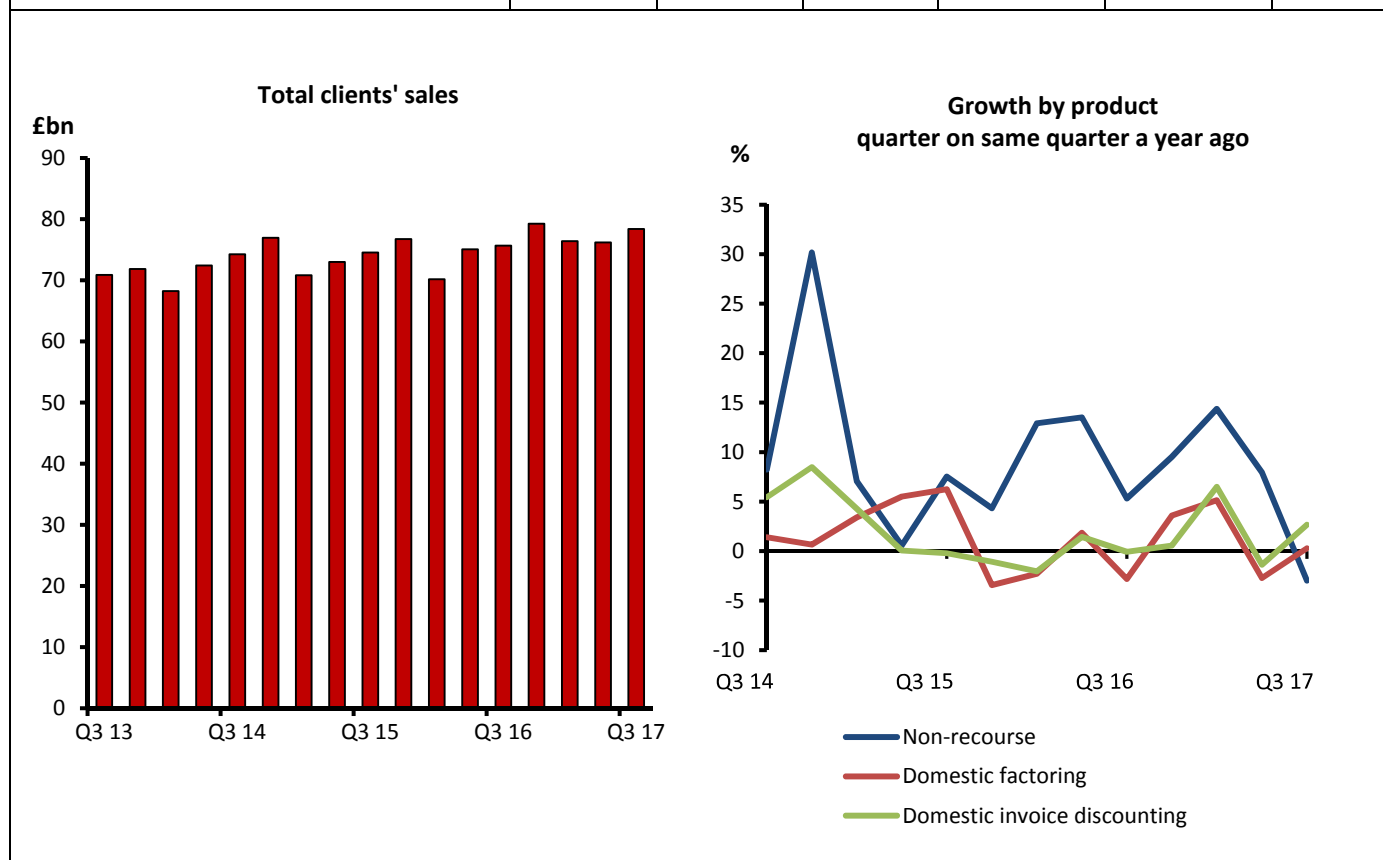
SEPTEMBER 2017

2. AGGREGATE RESULTS OF ALL MEMBERS

2.1. CLIENTS' SALES

The statistics below represent the aggregate of **all** those members contributing data.

CLIENTS' SALES (£M) (All products)	Quarter ended ...			Year-to-date ...		
	Sep 17	Sep 16	% Change	Sep 17	Sep 16	% Change
Domestic factoring	5,061	5,046	0%	14,597	14,485	1%
Domestic invoice discounting	66,300	64,577	3%	194,074	189,308	3%
Export factoring	346	322	7%	1,003	907	11%
Export invoice discounting	6,565	5,591	17%	20,954	15,813	33%
Import factoring	135	134	1%	376	413	-9%
Total clients' sales	78,407	75,670	4%	231,004	220,926	5%
Non-recourse included in total above	9,611	9,906	-3%	30,433	28,653	6%
Credit protection payments to clients	8.5	8.5	0%	26.8	23.6	14%



UK FINANCE

Invoice finance and asset based lending

SEPTEMBER 2017

2.2. BALANCES AT THE PERIOD END

BALANCES AT PERIOD END (£M) (All products)	Balances as at the end of ...		
	Sep 17	Sep 16	% Change
Pure invoice finance – advances against debt	18,884	16,496	14%
Invoice finance plus – advances against debt plus other assets	324	243	33%
ABL facilities:			
Advances against debt	2,862	2,668	7%
Advances against stock	733	606	21%
Advances against plant and machinery	391	361	8%
Advances against property	96	168	-43%
Advances against other assets	78	95	-18%
<i>Total excluding other commitments</i>	<i>23,368</i>	<i>20,637</i>	<i>13%</i>
Other commitments	19	15	27%
Total advances	23,387	20,652	13%
Total funding available	32,903	30,459	8%
Total facilities agreed	45,134	39,918	13%
Debtor outstandings ¹	39,201	38,211	3%
Stock	3,435	2,903	18%
Plant and machinery	895	1,073	-17%
Property	206	267	-23%
Total security values	43,737	42,454	3%

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Sep 17	Sep 16	% Change
Domestic factoring	15,578	16,387	-5%
Domestic invoice discounting	16,591	16,123	3%
Export and mixed export + domestic	8,217	8,081	2%
Import factoring	400	572	-30%
Stock Finance	97	117	-17%
ABL facilities	1,334	1,010	32%
Total number of clients	42,217	42,290	0%
Clients lost in quarter	1,684	1,950	-14%
Clients gained in quarter	1,909	1,905	0%

Note 1: Debtor outstandings includes other trading assets

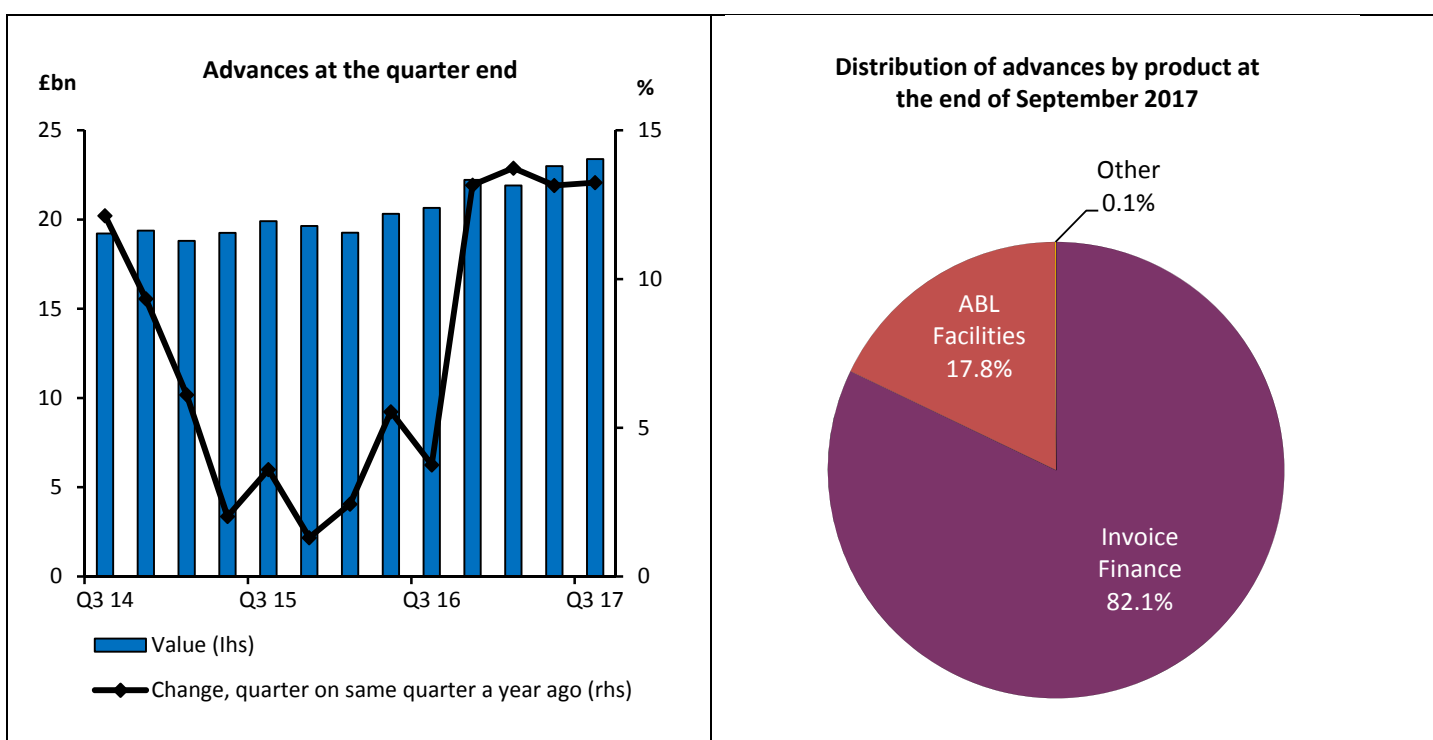
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2.3. ANALYSIS OF SOLE LENDER AND SYNDICATE DEALS

	For the quarter ended ...			Total
	Sole lender deals	Syndicate deals		
		Lead	Non-Lead	
Clients' sales volumes (£m)	69,215	9,192	N/A	78,407
Advances at the period end (£m)	20,386	1,462	1,539	23,387
Number of clients at period end	42,034	183	N/A	42,217

2.4. ANALYSIS OF ADVANCES AND CLIENT NUMBERS BY SIZE OF CLIENT TURNOVER

Client annual turnover bands £m	Number of clients at the quarter end	Advanced at the quarter end £m
0.0 – 0.5	13,085	813
0.5 – 1.0	6,094	573
1.0 – 5.0	13,931	3,138
5.0 – 10.0	4,034	2,323
10.0 – 25.0	3,151	3,683
25.0 – 50.0	996	2,622
50.0 – 100.0	524	2,822
Over 100.0	402	7,413
Total	42,217	23,387



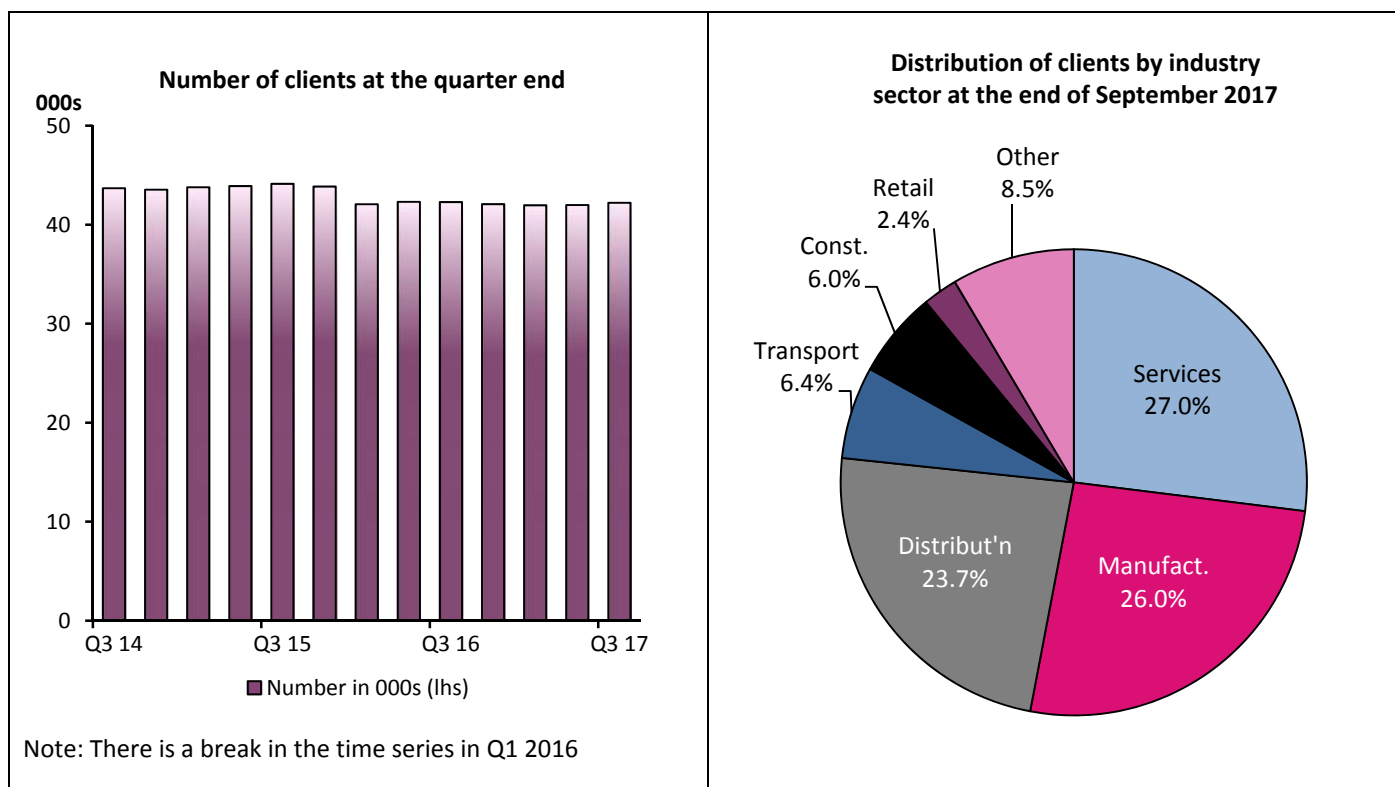
2.5. ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR

Industry sector	Number of clients at the quarter end
Services	11,389
Manufacturing	10,984
Distribution	9,994
Transport	2,706
Construction	2,527
Retail	1,018
Other	3,599
Total	42,217

2.6. AVERAGE NUMBER OF DEBTOR DAYS OUTSTANDING

Results based on taking a simple average of those members reporting data:

Factoring clients	53.6 days
Discounting clients	57.4 days



UK FINANCE

Invoice finance and asset based lending

SEPTEMBER 2017

3. AGGREGATE RESULTS OF THE MEMBERS IN THE UNITED KINGDOM

CLIENT'S SALES VOLUME (£M) (All products)	Quarter ended ...			Year-to-date ...		
	Sep 17	Sep 16	% Change	Sep 17	Sep 16	% Change
Total clients' sales	72,499	70,623	3%	214,291	206,793	4%

BALANCES AT PERIOD END (£M) (All products)	Balances as at the end of ...		
	Sep 17	Sep 16	% Change
Total advances	22,066	19,598	13%
Total securities values	40,782	39,745	3%
Total funding available	30,696	28,480	8%
Total funding agreed	42,308	37,348	13%

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Sep 17	Sep 16	% Change
Total number of clients	40,253	40,331	0%
Clients lost in quarter	1,657	1,919	-14%
Clients gained in quarter	1,886	1,868	1%

UK FINANCE

Invoice finance and asset based lending

SEPTEMBER 2017

4. AGGREGATE RESULTS OF THE MEMBERS IN THE REPUBLIC OF IRELAND

In the following tables figures are quoted in euros (€).

CLIENT'S SALES VOLUME (€M) (All products)	Quarter ended ...			Year-to-date ...		
	Sep 17	Sep 16	% Change	Sep 17	Sep 16	% Change
Total clients' sales	6,584	5,937	11%	19,144	17,600	9%

BALANCES AT PERIOD END (€M) (All products)	Balances as at the end of ...		
	Sep 17	Sep 16	% Change
Total advances	1,473	1,240	19%
Total securities values	3,293	3,186	3%
Total funding available	2,459	2,328	6%
Total funding agreed	3,150	3,024	4%

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Sep 17	Sep 16	% Change
Total number of clients	1,964	1,959	0%
Clients lost in quarter	27	31	-13%
Clients gained in quarter	23	37	-38%

Notes to the Republic of Ireland statistics

1. The group comprises of:

- AIB Commercial Finance – ROI Ireland;
- Bank of Ireland Commercial Finance – ROI Ireland;
- Bibby Financial Services Ltd;
- Lloyds Bank Commercial Finance Ltd;
- Ulster Bank Invoice Finance – ROI Ireland

2. Data on the average number of debtor days outstanding for factoring and discounting clients have not been published since not all contributors are currently able to supply this information.

3. Data on size of client turnover and client industry sectors have not been published since not all contributors are currently able to supply this information.