



INVOICE FINANCE AND ASSET BASED LENDING QUARTERLY STATISTICS TO DECEMBER 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.

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1. CONTRIBUTORS

The members of UK Finance listed below contributed data for the period to December 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

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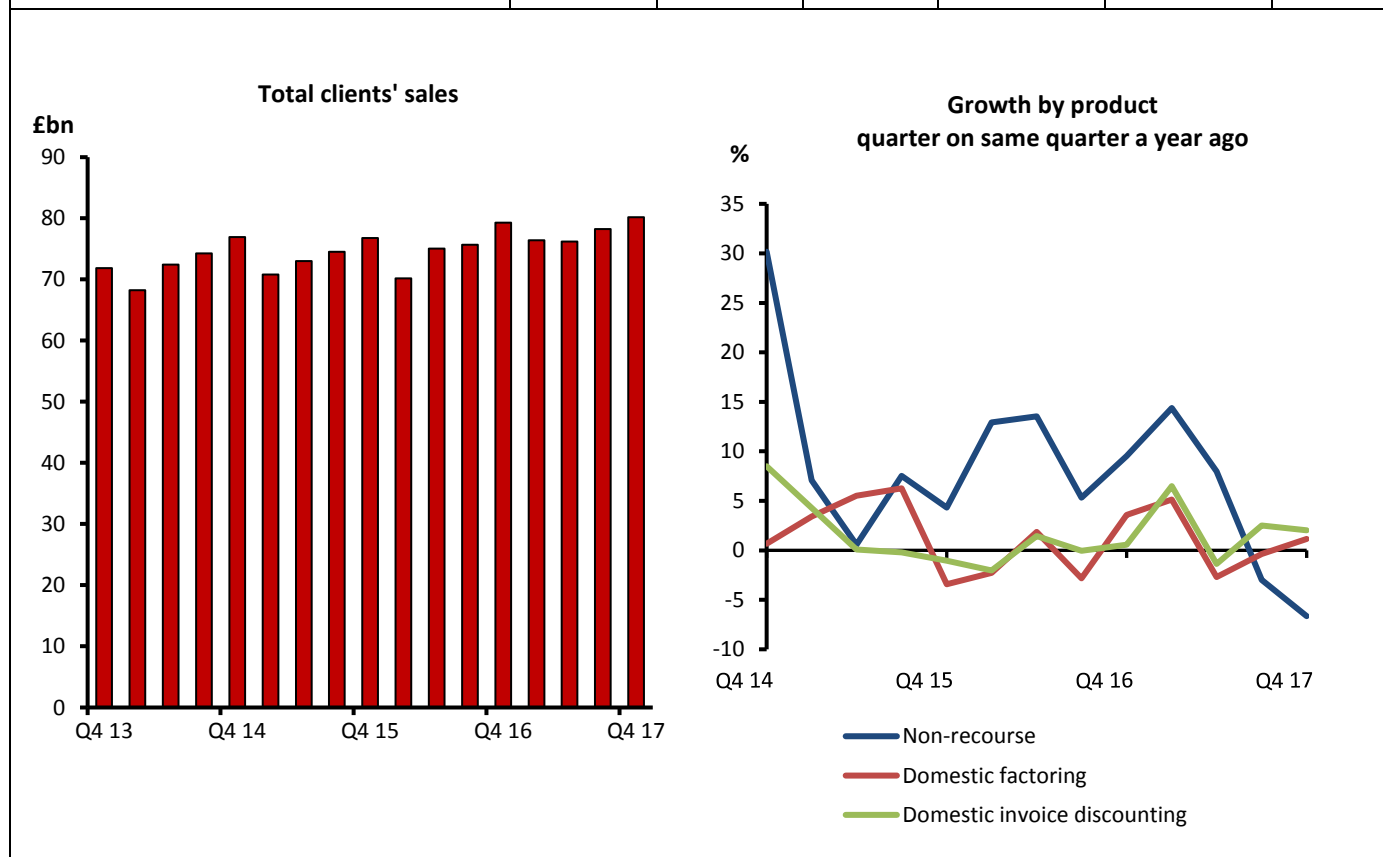
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2. AGGREGATE RESULTS OF ALL MEMBERS

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 ...		
	Dec 17	Dec 16	% Change	Dec 17	Dec 16	% Change
Domestic factoring	5,079	5,021	1%	19,643	19,506	1%
Domestic invoice discounting	68,487	67,121	2%	262,448	256,429	2%
Export & import factoring	471	498	-5%	1,851	1,818	2%
Export invoice discounting	6,147	6,626	-7%	27,080	22,439	21%
Total clients' sales	80,184	79,266	1%	311,022	300,192	4%
Non-recourse included in total above	10,278	11,010	-7%	40,712	39,663	3%
Credit protection payments to clients	9.5	9.7	-2%	36.2	33.4	8%



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2.2. BALANCES AT THE PERIOD END

BALANCES AT PERIOD END (£M) (All products)	Balances as at the end of ...		
	Dec 17	Dec 16	% Change
Pure invoice finance – advances against debt	18,931	17,970	5%
Invoice finance plus – advances against debt plus other assets	358	232	54%
ABL facilities:			
Advances against debt	2,693	2,733	-1%
Advances against stock	759	641	18%
Advances against plant and machinery	450	371	21%
Advances against property	85	155	-45%
Advances against other assets	72	100	-28%
<i>Total excluding other commitments</i>	<i>23,348</i>	<i>22,202</i>	<i>5%</i>
Other commitments	16	18	-11%
Total advances	23,364	22,220	5%
Total funding available	32,501	32,527	0%
Total facilities agreed	44,117	41,738	6%
Debtor outstandings ¹	39,727	39,513	1%
Stock	2,788	3,102	-10%
Plant and machinery	840	829	1%
Property	198	264	-25%
Total security values	43,553	43,708	0%

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Dec 17	Dec 16	% Change
Domestic factoring	15,291	16,062	-5%
Domestic invoice discounting	16,519	16,101	3%
Export and mixed export + domestic	8,315	8,111	3%
Import factoring	417	574	-27%
Stock Finance	95	104	-9%
ABL facilities	1,430	1,133	26%
Total number of clients	42,067	42,085	0%
Clients lost in quarter	1,926	2,173	-11%
Clients gained in quarter	1,776	1,968	-10%

Note 1: Debtor outstandings includes other trading assets

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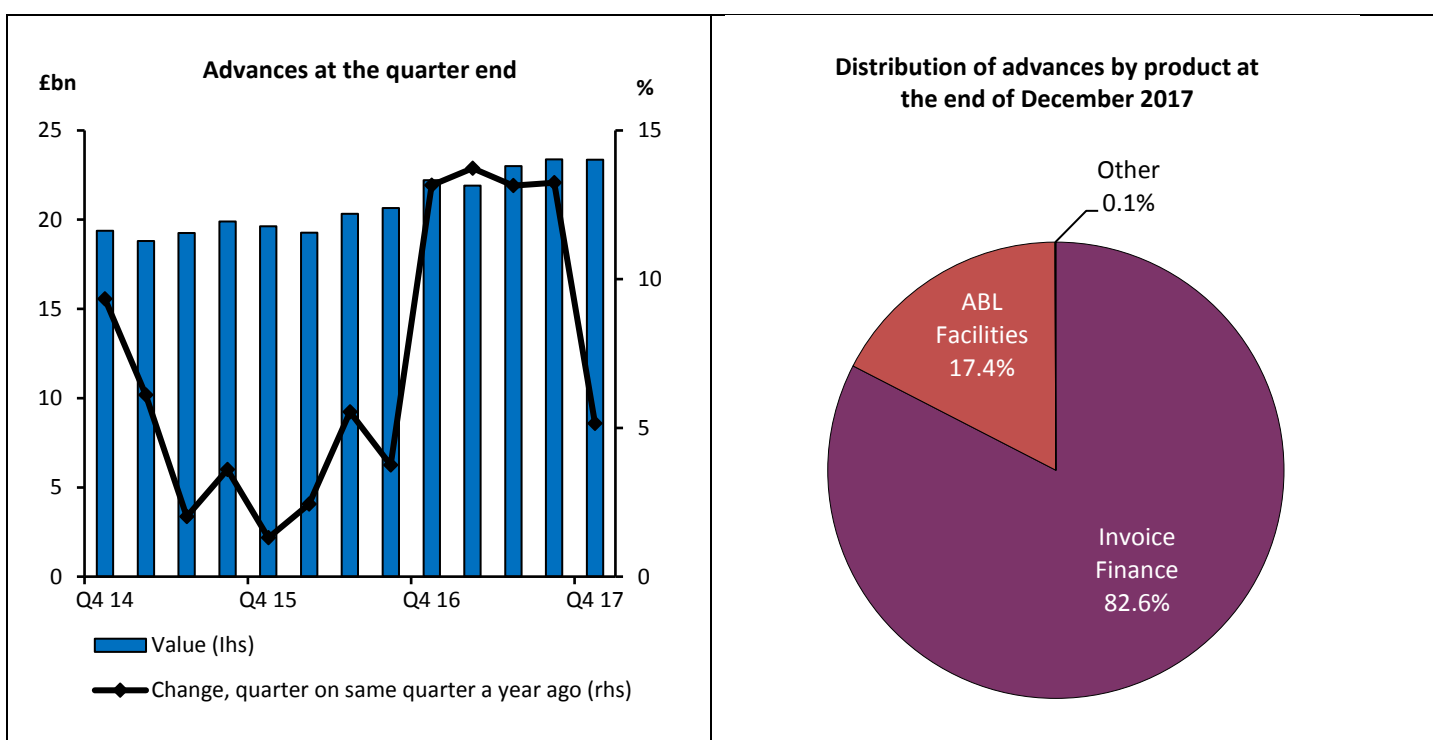
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2.3. ANALYSIS OF SOLE LENDER AND SYNDICATE DEALS

	For the quarter ended ...			Total
	Sole lender deals	Syndicate deals		
		Lead	Non-Lead	
Clients' sales volumes (£m)	71,100	9,084	N/A	80,184
Advances at the period end (£m)	20,411	1,438	1,515	23,364
Number of clients at period end	41,873	194	N/A	42,067

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	12,952	833
0.5 – 1.0	6,035	539
1.0 – 5.0	13,873	2,980
5.0 – 10.0	4,054	2,219
10.0 – 25.0	3,178	3,636
25.0 – 50.0	1,010	2,570
50.0 – 100.0	543	3,013
Over 100.0	422	7,574
Total	42,067	23,364



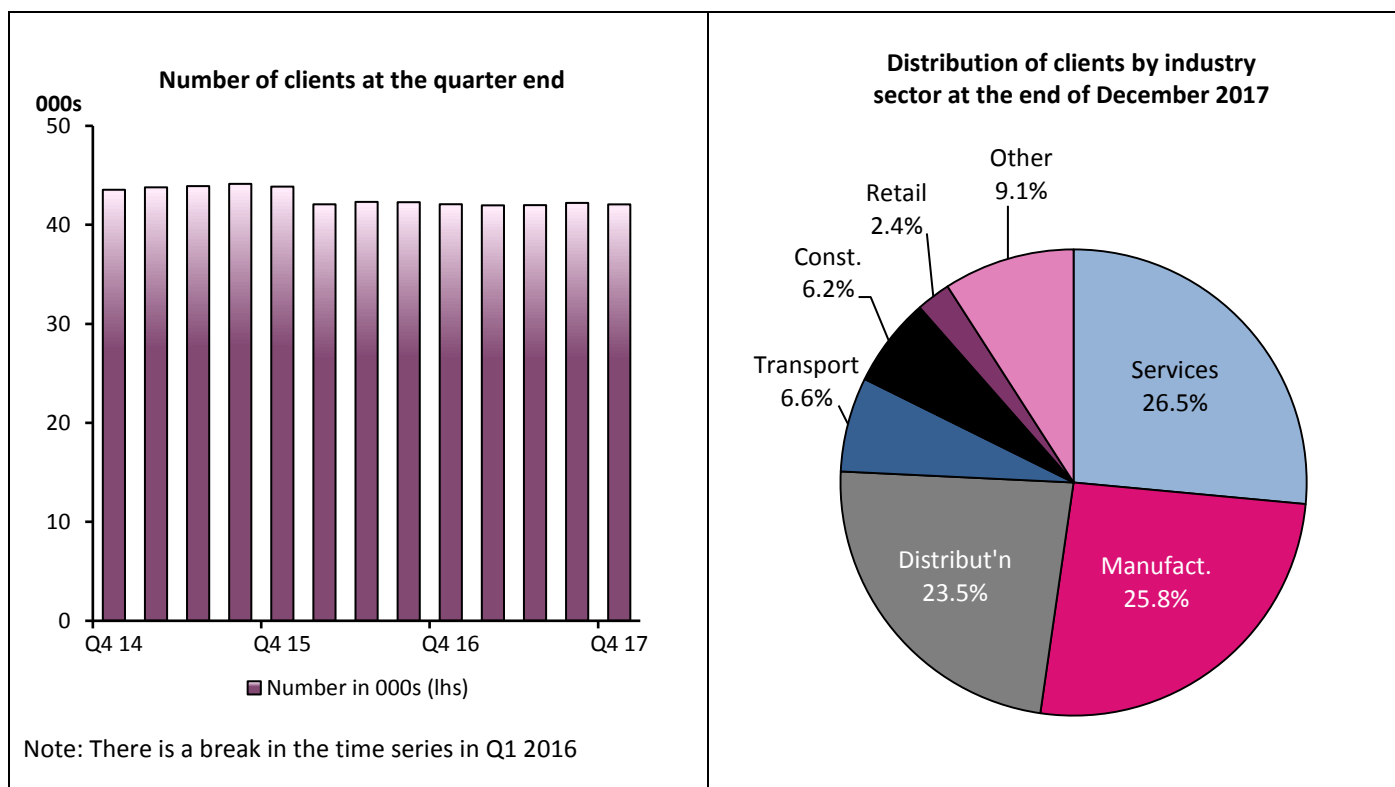
2.5. ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR

Industry sector	Number of clients at the quarter end
Services	11,138
Manufacturing	10,855
Distribution	9,875
Transport	2,761
Construction	2,611
Retail	1,003
Other	3,824
Total	42,067

2.6. AVERAGE NUMBER OF DEBTOR DAYS OUTSTANDING

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

Factoring clients	53.8 days
Discounting clients	54.8 days



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3. AGGREGATE RESULTS OF THE MEMBERS IN THE UNITED KINGDOM

CLIENT'S SALES VOLUME (£M) (All products)	Quarter ended ...			Year-to-date ...		
	Dec 17	Dec 16	% Change	Dec 17	Dec 16	% Change
Total clients' sales	73,674	73,937	0%	287,965	280,729	3%

BALANCES AT PERIOD END (£M) (All products)	Balances as at the end of ...		
	Dec 17	Dec 16	% Change
Total advances	22,162	21,168	5%
Total securities values	40,658	40,984	-1%
Total funding available	30,366	30,503	0%
Total funding agreed	41,400	39,134	6%

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Dec 17	Dec 16	% Change
Total number of clients	40,099	40,125	0%
Clients lost in quarter	1,896	2,135	-11%
Clients gained in quarter	1,742	1,929	-10%

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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 ...		
	Dec 17	Dec 16	% Change	Dec 17	Dec 16	% Change
Total clients' sales	7,337	6,136	20%	26,294	23,737	11%

BALANCES AT PERIOD END (€M) (All products)	Balances as at the end of ...		
	Dec 17	Dec 16	% Change
Total advances	1,353	1,211	12%
Total securities values	3,263	3,136	4%
Total funding available	2,405	2,331	3%
Total funding agreed	3,062	2,999	2%

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Dec 17	Dec 16	% Change
Total number of clients	1,968	1,960	0%
Clients lost in quarter	30	38	-21%
Clients gained in quarter	34	39	-13%

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.