



# Case study.

## A tailored solution.

Yorkshire based PDA Marketing Limited, established 17 years ago by Chairman Phil Downing, organises the overseas manufacture of outdoor and leisure clothing on behalf of a number of leading UK clothing brands.

Having experienced steady growth since its inception, the company is now planning to double its turnover over the course of the next five years, based on a projected increase in orders from existing customers and the expectation of new orders from two well-known high street retailers.

Aware that cashflow can be a major issue for rapidly expanding businesses, Phil consulted Connect Yorkshire, a not-for-profit company which helps Yorkshire based firms raise growth capital. Andy Chaffer, Business Director at Connect Yorkshire explains: "PDA Marketing is an excellent example of the type of company the government hopes will drive an increase in private sector employment. We were therefore delighted to help PDA ensure their finances were robust enough to support its growth ambitions.

"With a strong order book, PDA was already taking advantage of the cashflow benefits that factoring delivers. However, the high street bank providing its existing facility was slow to respond to PDA's requests for the facility to be reviewed. I felt that PDA may want to explore the benefits of dealing with a smaller bank which was more attuned to the needs of small and medium sized businesses. I therefore introduced PDA Marketing to Aldermore. Phil Downing takes up the story: "Having spent several frustrating weeks dealing with the factoring subsidiary of a high street bank, Aldermore was a revelation. We were able to speak directly with key decision makers who were happy to answer our questions without needing to consult head office and wait weeks for a reply. They were also willing to tailor a factoring facility which would support our growth ambitions both now and in the future.

"Unlike our previous factor, Aldermore didn't ask me to double the size of my personal guarantee in return for a modest increase in our credit limit and the whole deal was agreed without any unnecessary delays. Our experience of working with Aldermore over the past few weeks has justified our decision to move to a smaller bank which understands the needs of smaller businesses. Their staff are knowledgeable, helpful and quick to respond. What more could I ask for?"



Calvin Dexter, Phil Downing and Andy Chaffer discuss materials for PDA's range of outdoor clothing.

Calvin Dexter, Aldermore's Regional Sales Director in Yorkshire, added: "PDA Marketing Limited had a solid track record, strong order book and impressive business plan for future expansion. They were seeking an increase in their funding limit to £1.2 million along with credit protection, which we were happy to approve. With financial support from Aldermore, PDA Marketing is now well positioned to be able to take advantage of a growth in orders. We wish them every success for the future."

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