

Financing with a difference

ASSET FINANCE · LEASING · CONSULTING



K5 Business
FINANCE

K5 Business Finance secured asset finance for much-needed expansion and business investments when the client's bank was unable to offer suitable additional support.

Case Study

The Village Shop at Hook Norton, North Oxfordshire

Website

www.budgens.com

Employee Count

27

Overview

K5 Business Finance was contacted by the owner of The Village Shop at Hook Norton, Joe Williams, who was extending his store from 1,250 sq ft to 2,100 sq ft, virtually doubling its size, to offer a wider range of fresh and frozen goods to meet customer demand.

Joe planned to extend the shop floor by converting a barn at the rear, for which he had been given a property loan by his bank. He needed additional finance to stock a larger range of goods and install new fridges, point-of-sale equipment, and self-checkout machines. He'd also identified the need for ramps and lifts for customers with mobility challenges, CCTV and an intruder alarm.

The Brief

Whilst Joe's bank had provided a secured property loan for the building work, they were unable to provide additional funding for the internal shop specifications. It was August 2022, and the extended store needed to be ready in time for Christmas. Joe contacted K5 Business Finance for help in securing the asset finance he needed.

The Process

K5 initially gathered all relevant information to understand Joe's financial and business drivers. We then decided which funders would be the best to approach for a facility. Each operates with its likes/dislikes, minimum and maximum lending, the type of industry they are comfortable lending to and the time over which they will lend funds.

Once we located a funder, we liaised with suppliers to raise an invoice. After the facility was agreed we walked Joe through the paperwork, including the terms and conditions to make his obligations clear. The paperwork was returned to the funder and the payout was made within 24 hours. Joe's supplier was paid the same day to ensure the speedy delivery of goods and equipment to his business.

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Client Testimonial

Of working with K5

Business Finance, Joe

Williams said:

“They connect your business with the best funder for your needs.

Dealing with K5 was very easy and allowed us to concentrate our time on managing the

redevelopment whilst keeping the business

running for our customers.

K5 is your single point of contact for a raft of funders

in the marketplace. They clearly explained various

financial options that were available and

recommended the most suitable for us in line with

our business

requirements.”

Benefits to the client

- The expansion was completed in December 2022 in time for Christmas, meeting Joe's crucial target.
- Basket size has increased by 30% year on year after considering supply chain increases.
- The extended shop has created job opportunities for the local community and now employs 27 people from a variety of backgrounds.
- The community is now benefiting from the shop's extended opening hours.
- K5 saved Joe valuable time, enabling him to concentrate on his core business activities.
- The expansion in goods and services enabled Joe to change his symbol group (member organisation for convenience shops) to Bugdens who have provided additional support including access to a hands-on Business Manager.



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