

CIRCOLARE INFORMATIVA 20/10

Milano, 25 giugno 2010

OGGETTO: Presentazione di Kate Sharp - CEO dell'Asset Based Finance Association - a margine dell'Assemblea Assifact del 23 giugno scorso.

Cordiali saluti

Il Segretario Generale
Prof. Alessandro Carretta

DISTRIBUZIONE			
ASSOCIATI ORDINARI E CORRISPONDENTI		ASSOCIATI SOSTENITORI	
ABF FACTORING	Ettore SINNONA	SCIUME' & ASSOCIATI	Marco CUPIDO
AOSTA FACTOR	Enrico DEHO'	SEFIN	Claudia NEGRI
BANCA CARIGE	Elvio BORRA	STUDIO LEG. F. D'ANIELLO & ASSOCIATI	Lina LONGOBARDI
BANCA IFIS	Alberto STACCIONE	STUDIO LEG. AVV. FRANCO PILATO	Paolo VERRECCHIA
BANCO di DESIO e della BRIANZA	Direzione Generale	STUDIO LEG. GIOVANARDI FATTORI	Segreteria Generale
BARCLAYS BANK	Francesco MAZZITELLI	STUDIO LEG. LUPI E ASSOCIATI	Massimo LUPI
BCC FACTORING	Direzione Generale	STUDIO LEGALE POLLINA	Pippo POLLINA
BETA SKYE	Direzione Generale		
CENTRO FACTORING	Servizio Affari generali		
COFACE FACTORING ITALIA	Direzione Generale		
CREDEMFACTOR	Direzione Generale		
DETTO FACTOR	Mirko RUBINI		
EMIL-RO FACTOR	Paolo LICCIARDELLO		
ENEL.FACTOR	Direzione Generale		
EUROFACTOR ITALIA	Ivan TOMASSI		
FACTORCOOP	Direzione Generale		
FACTORIT	Antonio DE MARTINI Marziano BOSIO		
FARMAFACTORING	Direzione Generale		
FERCREDIT	Rossella BOGINI		
FIDIS	Luigi MATTA		
FORTIS COMMERCIAL FINANCE	Stefano SCHIAVI		
GE CAPITAL FINANCE	Direzione Generale		
GE CAPITAL FUNDING SERVICES	Luca PIGHI		
GENERALFINANCE	Direzione Generale		
IBM ITALIA SERV. FINANZ.	Gianfranco LANZA		
IFITALIA	Direzione Generale		
MEDIOFACTORING	Sandra MALANCA		
MPS Leasing & Factoring	Direzione Generale		
RIESFACTORING	Rossano FOLZINI		
SERFACTORING	Direzione Generale		
SG FACTORING	Direzione Generale		
SIS.PA.	Gianluigi RIVA		
SVI FINANCE	Direzione Generale		
UBI FACTOR	Gianpiero BERTOLI		
UNICREDIT FACTORING	Ferdinando BRANDI		



Invoice Finance in the UK

Milan 2010



Presentation in two parts:

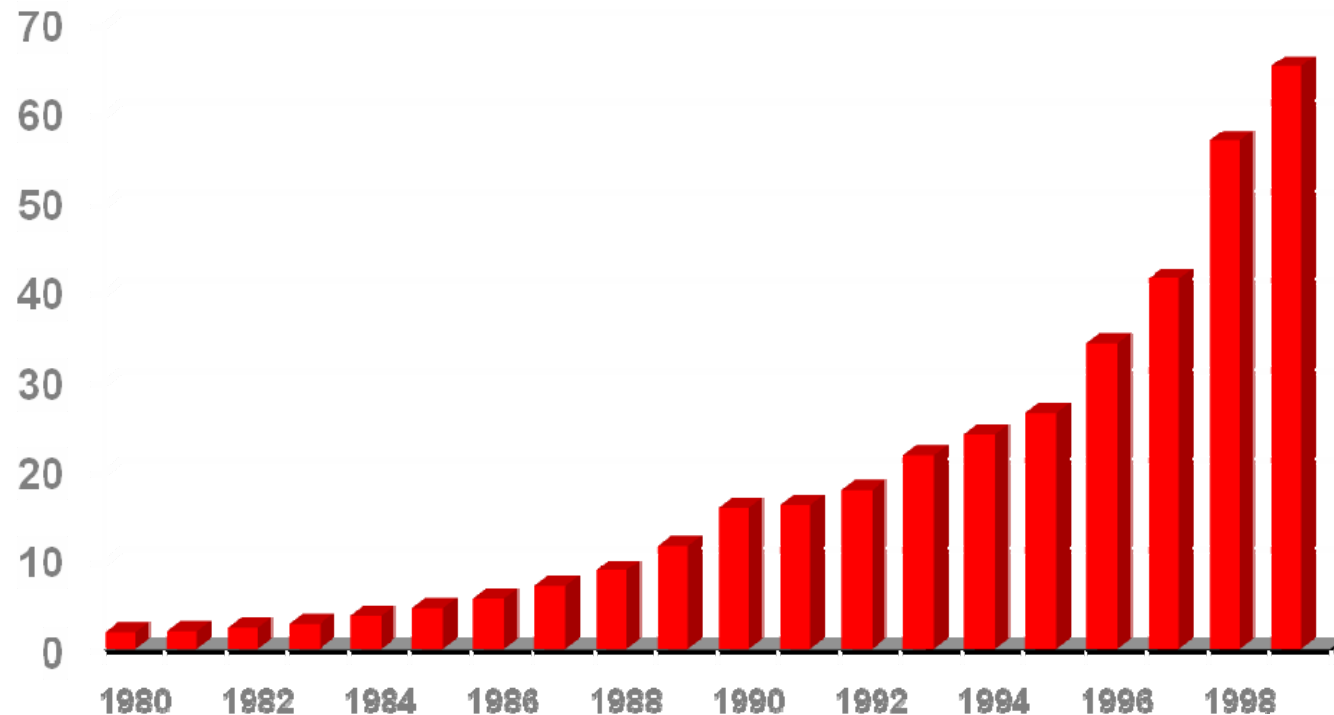
1) Market and trends

2) The role of the ABFA



The Growth of Invoice Finance '80s & 90s

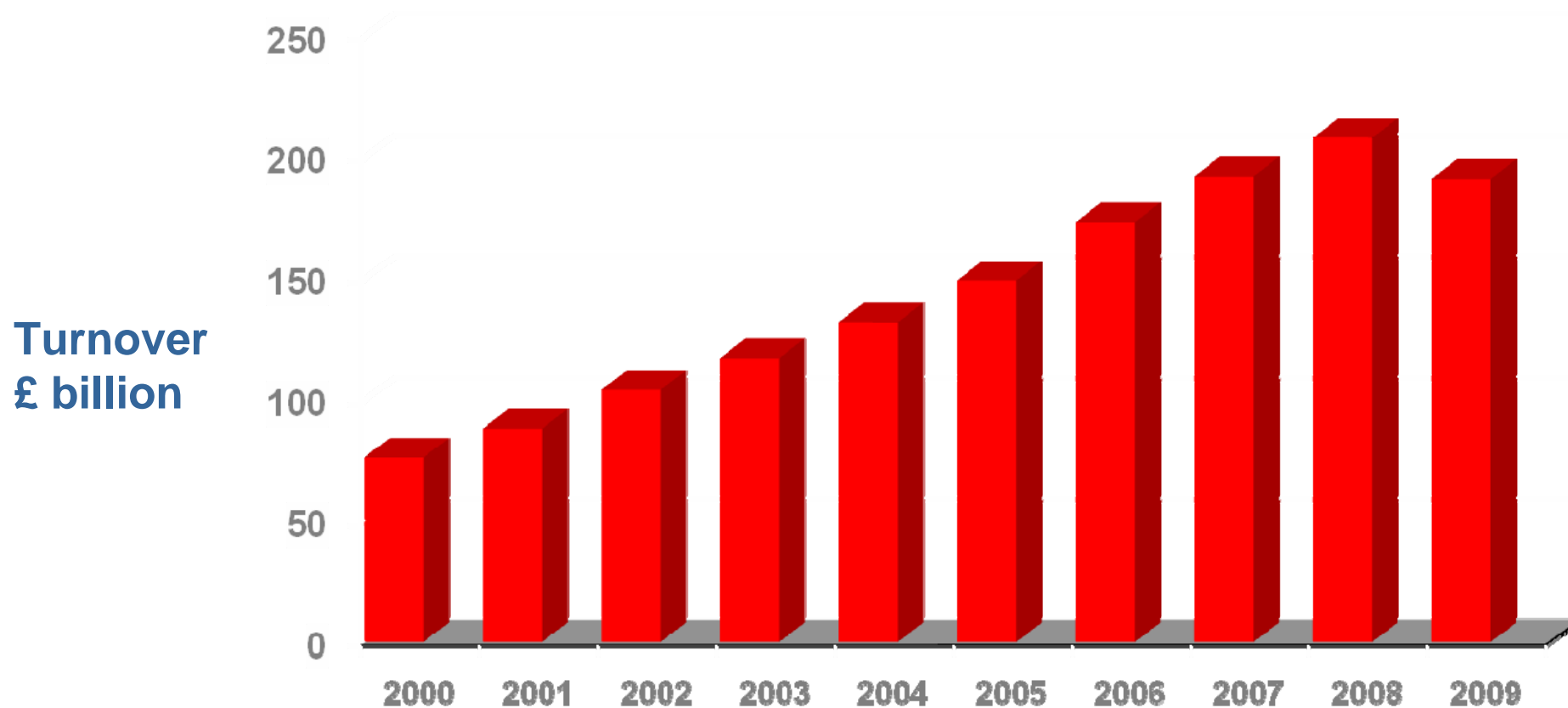
Turnover
£ billion



From 1980 to 1999 invoice finance grew from £2.5 billion to £64 billion turnover



The New Millenium

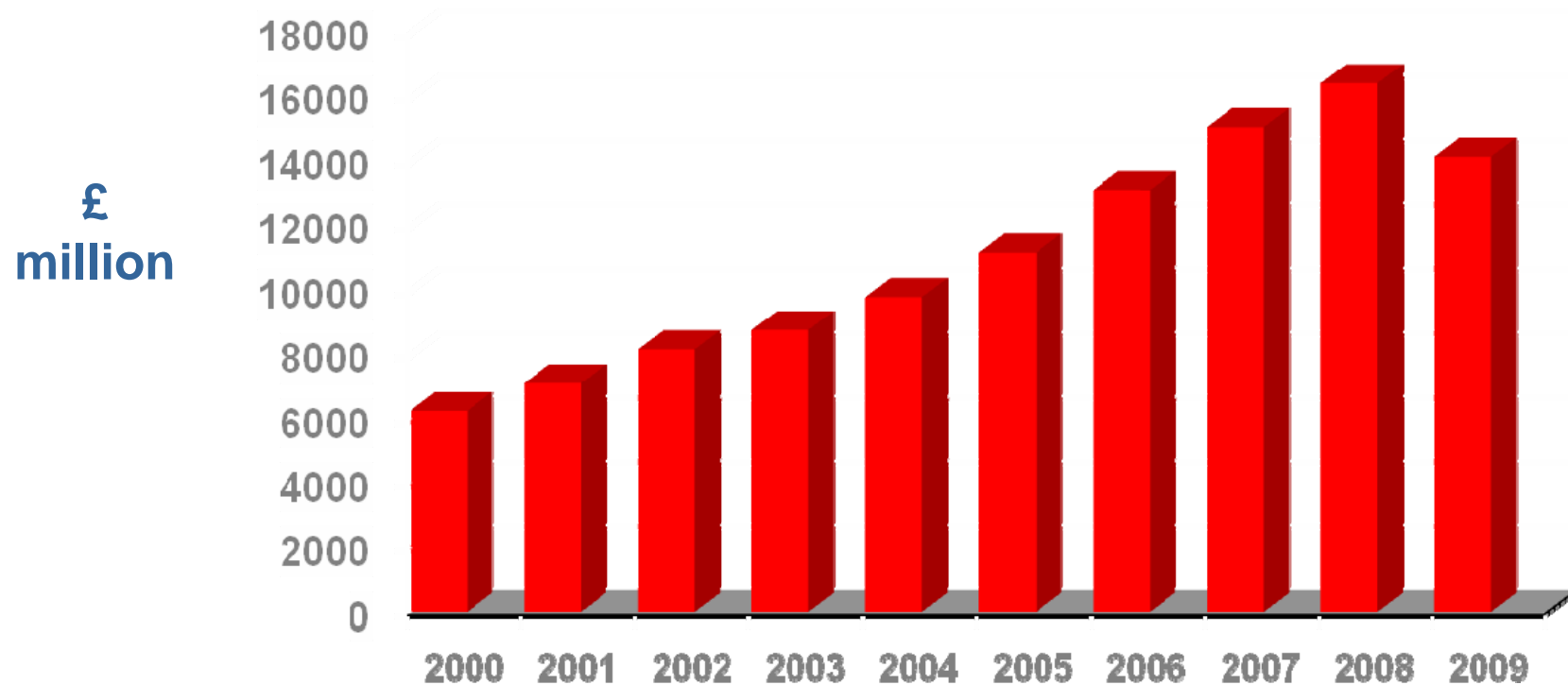


From 2000 to 2009 invoice finance grew
from £76 billion to £191 billion turnover



Advances

Advances increased from £6.2bn in 2000 to £14.5bn in 2009 peaking at £17.7bn in 2008





Products

Factoring

Invoice Discounting



Products

Non Recourse Factoring

Recourse Factoring

Disclosed Invoice Discounting

Confidential Invoice Discounting

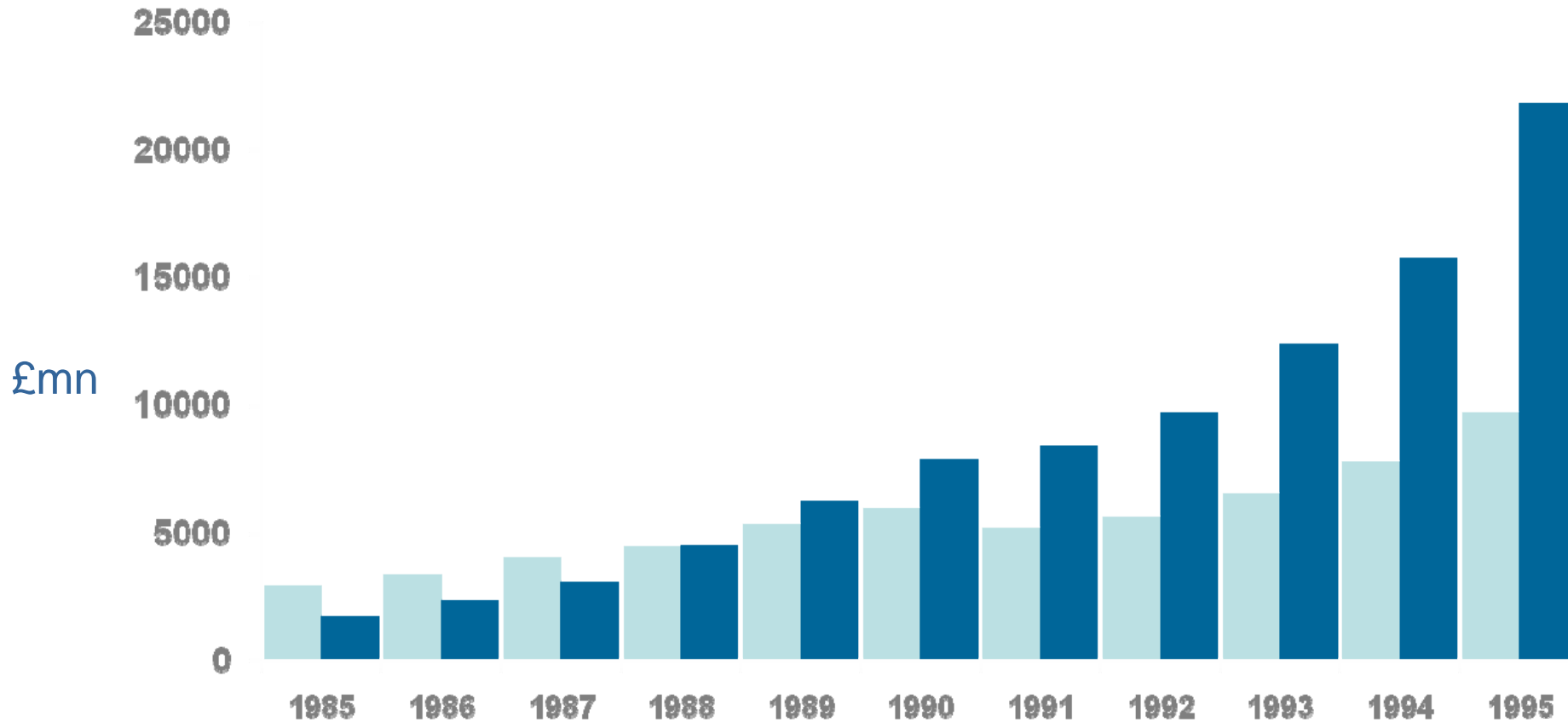


What do UK companies want?

- **Money**
- **More Money**
- **Even More Money**
- **Lowest cost**
- **Confidentiality**



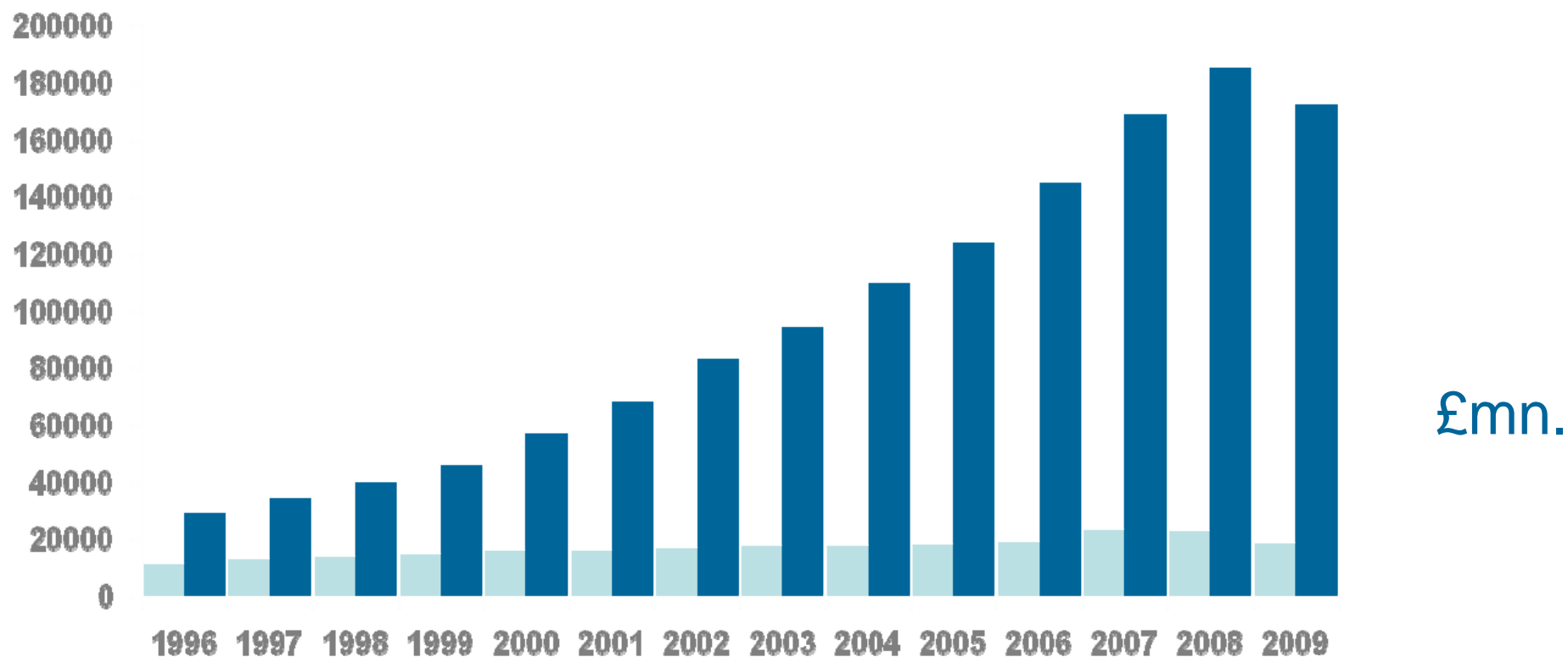
The Growth of Invoice Discounting



From 1985 to 1995 Factoring grew by £6.8 billion
Invoice Discounting grew by £20.1 billion



The Growth of Invoice Discounting



From 1996 to 2009 Factoring grew by £7.6 billion
Invoice Discounting grew by £143.5billion



Products

Non Recourse Factoring

Recourse Factoring

Disclosed Invoice Discounting

Confidential Invoice Discounting

**Highest
cost**

**Highest
Funds**



Products

Non Recourse Factoring

Recourse Factoring

Disclosed Invoice Discounting

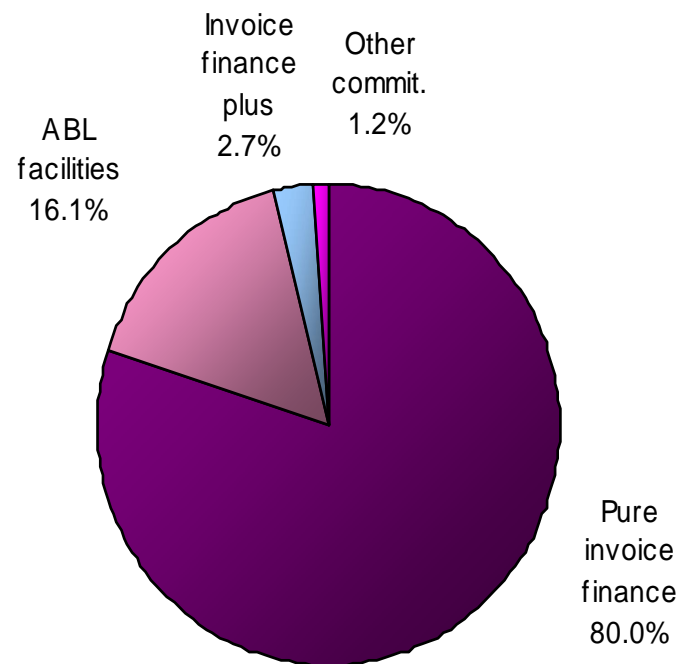
Confidential Invoice Discounting

ABL

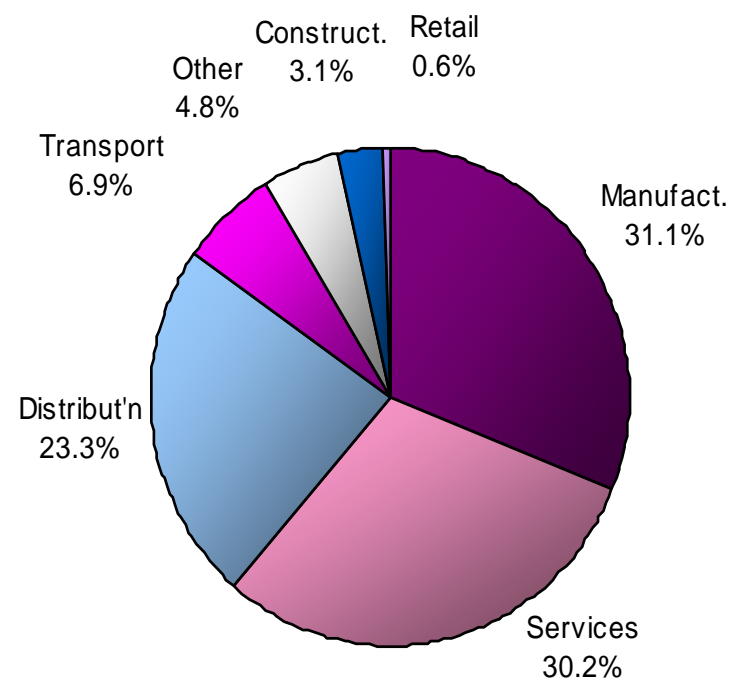


Products and Clients

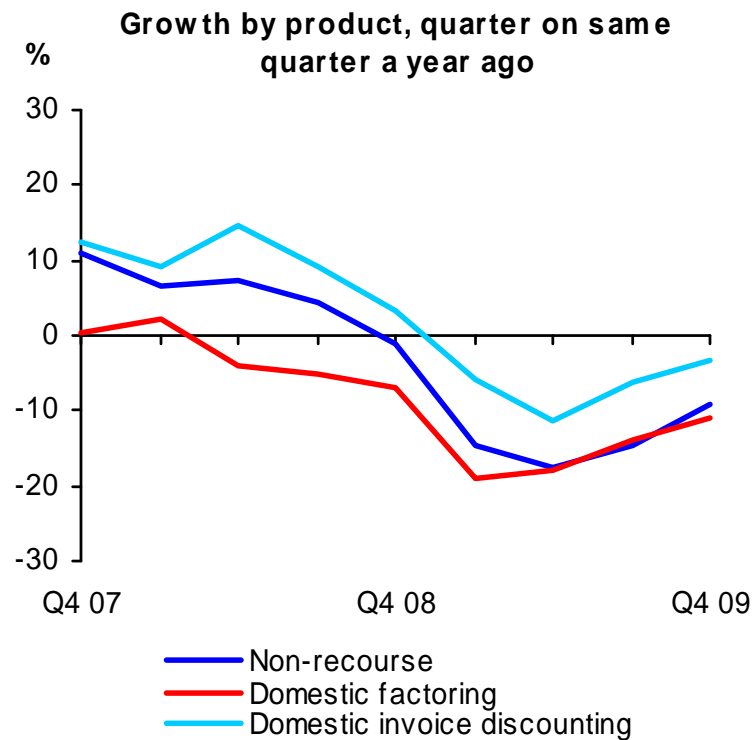
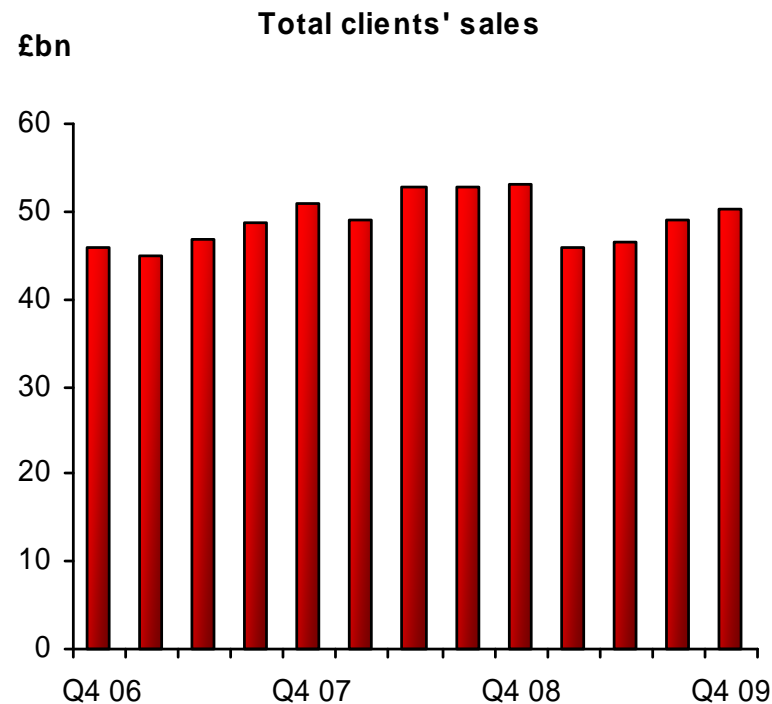
Distribution of advances by product at the end of December 2009



Distribution of clients by industry sector at the end of December 2009

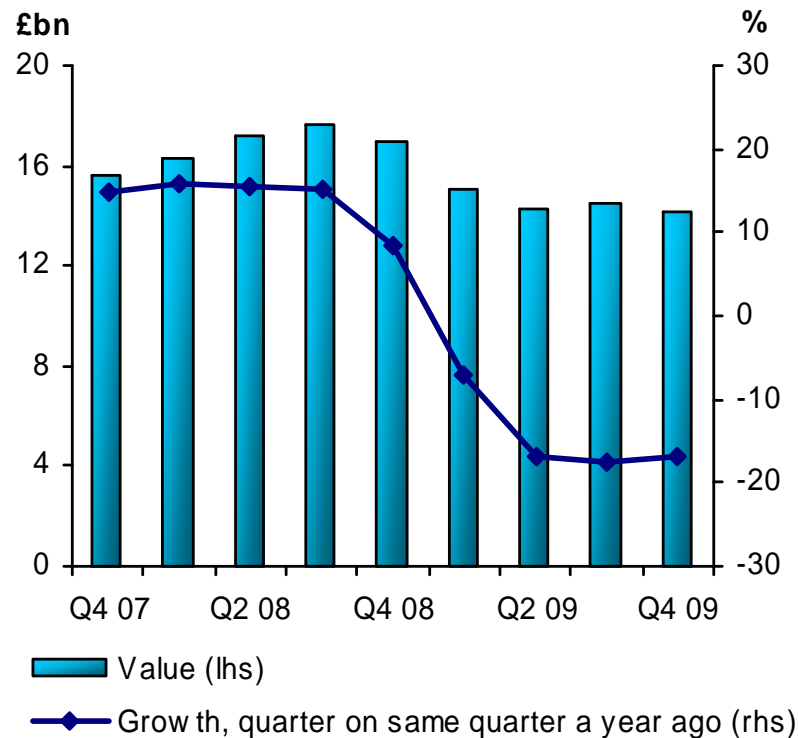


ABFA Impact of the Recession

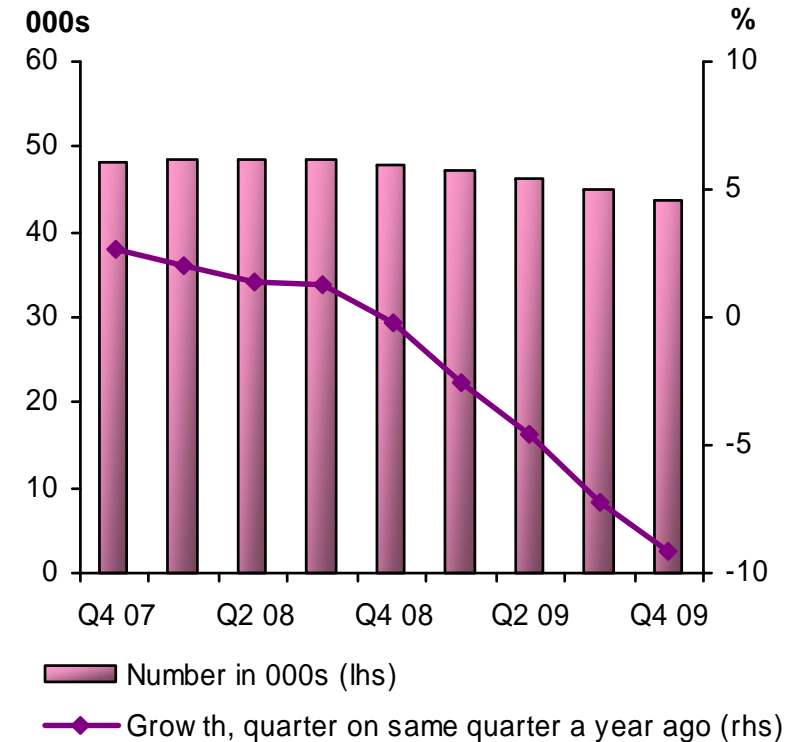


ABFA Impact of the Recession

Advances at the quarter end



Number of clients at the quarter end





The Future?

- Anticipate growth in 2010 back to 2008 levels
- Banks to be more pro-active in selling invoice finance
- ABL set for rapid development
- Potential Regulation



Building a Successful Industry Association



The ABFA's principal objective is:

“To promote and represent the interests of ABFA membership in a national and global environment”.



Members

- Absolute Invoice Finance Ltd
- AIB Commercial Services Ltd
- Anglo Irish Bank
- Ashley Commercial Finance
- Bank of America, NA
- Bank of Ireland Finance
- Bank of Ireland Comm. Fin. Belfast
- Barclays Sales Financing
- Bibby Financial Services Ltd
- Burdale Financial Ltd
- Centric Commercial Finance
- City Invoice Finance Ltd
- Close Invoice Finance Ltd
- Clydesdale Bank Plc
- Coface Receivables Finance Ltd
- Crédit Agricole Finance
- Danske Bank A-S trading as National Irish Bank Ltd
- Davenham Trade Finance Ltd
- First Trust Bank
- Fortis Commercial Finance Ltd
- GE Commercial Finance
- GE Comm Distribution Finance
- Hitachi Capital (UK) Plc
- HSBC Invoice Finance (UK) Ltd
- Independent Growth Finance
- KBC Business Capital
- Leumi ABL
- Lloyds TSB Comm Finance
- London Scottish Inv Finance
- Northern Bank Ltd
- Positive Cashflow Finance Ltd
- Regency Factors Plc (Group)
- RBS Invoice Finance Ltd
- Santander Invoice Finance (formerly Liquidity Ltd)
- Skipton Business Finance Ltd
- SME Invoice Finance Ltd
- State Securities Plc
- Ulster Bank Comm Services Ltd
- Ulster Bank Invoice Finance Ltd
- Ultimate Finance Group Plc
- Venture Finance Plc



Affiliates

- Addleshaw Goddard
- AIG Group
- Atlantic Risk Management Services
- Baker Tilly
- BDO Stoy Hayward LLP
- Begbies Traynor
- Bermans Solicitors
- Blake Laphorn Solicitors
- Bridge Business Recovery LLP
- Cashflow UK Limited
- Chantrey Vellacott DFK
- Codix
- Connell Associates
- CMS Cameron McKenna LLP
- Dancerace Plc
- Deloitte LLP
- DeVere & Co
- DLA Piper UK LLP
- DWF
- Edward Symmons LLP
- Ernst & Young
- Eversheds
- FA Simms & Partners Plc
- Francis Wilks & Jones LLP
- Future Route Ltd
- GoIndustry
- Grant Thornton (UK) LLP
- Halliwells LLP
- Hammonds LLP
- Hilco
- Hilton-Baird Financial Solutions
- HPD Software Ltd
- Jones Day
- Kennedys
- King Sturge LLP
- KPMG LLP
- Matheson Ormsby Prentice
- Mazars LLP
- Menzies Corporate Restructuring
- Microgen
- Moorfield Corporate Recovery LLP
- Morton Fraser LLP
- Nabarro
- Paul Davidson Taylor
- PKF (UK) LLP
- PricewaterhouseCoopers
- Rhyme Systems
(a 3i Infotech company)
- Risk Factor Solutions
- RSM Tenon Recovery
- Shoosmiths
- Smith & Williamson
- Squire, Sanders & Dempsey LLP
- Surecomp
- The P & A Partnership
- UHY Hacker Young LLP
- Vantis
- Vision Critical
- William Fry Solicitors
- Wragge & Co LLP



Finances

Income

- Members fees £265k
- Affiliate fees £176k
- Event profit £125k
- Education profit £125k

Expenditure

- Staff costs £345k
- Office & IT costs £ 90k
- Public Affairs £ 65k
- Legal £ 65k
- PR £ 100k
- Info and comms £ 20k

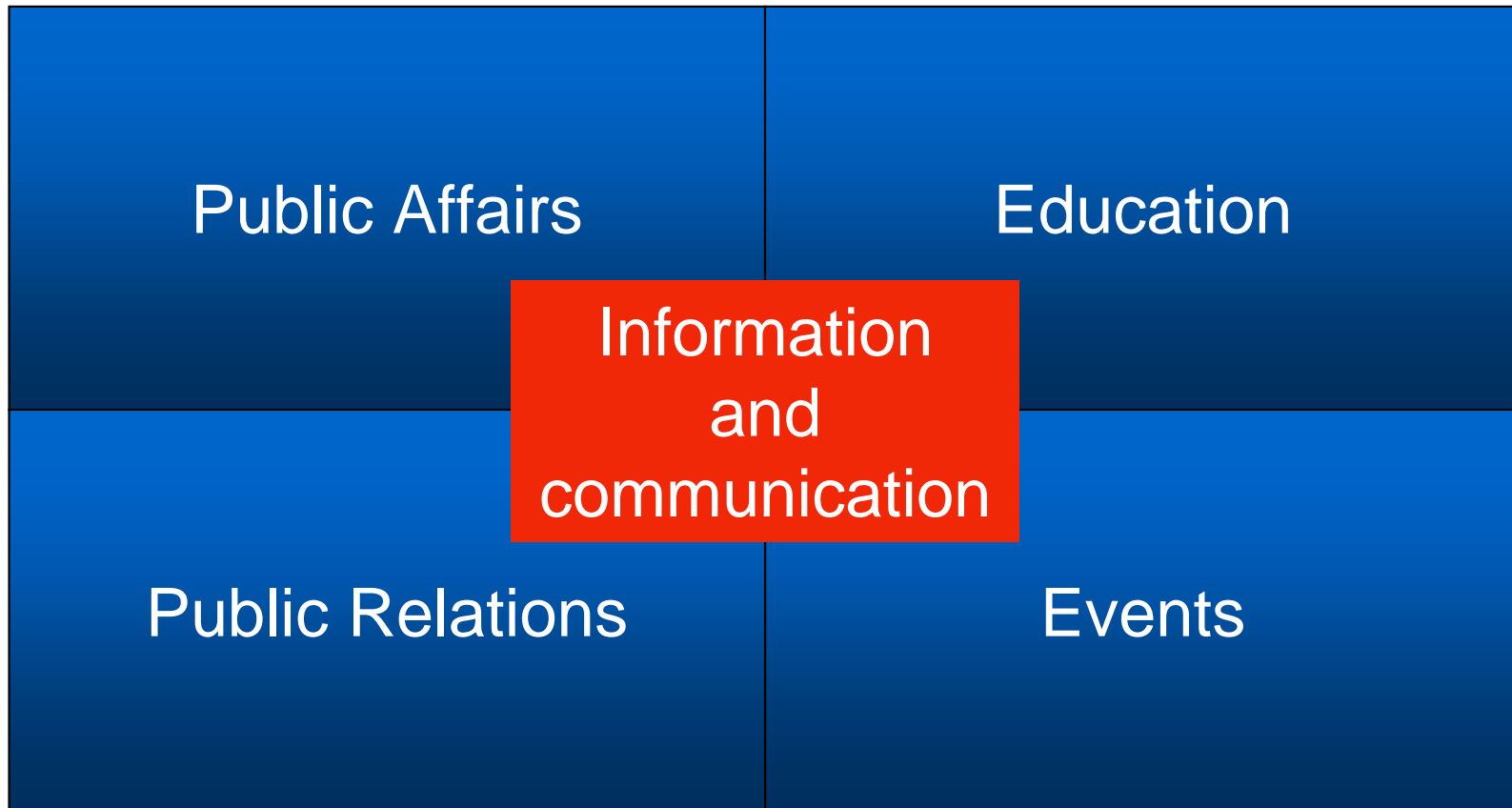


What can an association offer its members?

- Bringing people together
- Providing information and education
- Representing views
- Raising profile and awareness
- Setting standards
- Regulation?



Key activities





Public Affairs



All Party Parliamentary Small Business Group



*The Bank of England,
Threadneedle Street,*



The Asset Based Finance Association

Education and Training > Events > Industry News > Lobbying > Member Guidelines
On-line Services > Public Relations > Industry Information > Statistics

Formerly the FDA



Public Affairs

Representation:

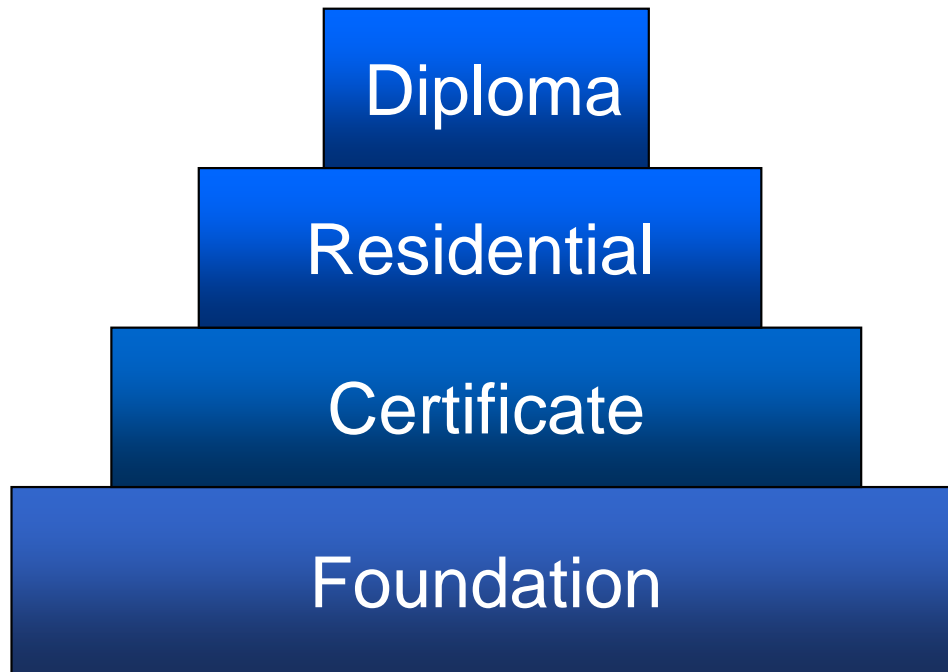
- JMLSG
- EU Federation

and partnerships:

- FLA
- ICM
- FPB
- NACFB
- R3
- BIS



Distance Learning



E-Learning



Day courses

The Asset Based Finance Association

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[On-line Services](#) > [Public Relations](#) > [Industry Information](#) > [Statistics](#)


Formerly the FDA



- Press Releases
- Advertising
- Articles
- Quotes
- Speaking

Public
Relations


Asset Based Lending & Flexible Funding Solutions



Are your assets working
as hard as you are

Looking to free up cash at a crucial time
for a business?

For more information on Asset Based Lending and
flexible funding solutions by Members of the Asset Based
Finance Association visit www.abfa.org.uk/abl/abl.asp





Annual Dinner



Events

The Asset Based Finance Association

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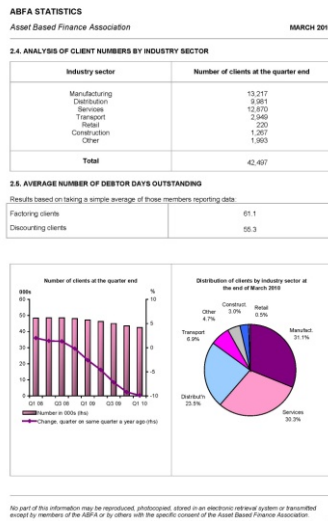
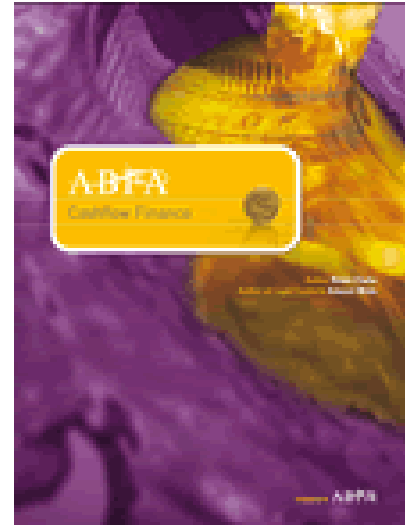
Annual Conference



The Asset Based Finance Association

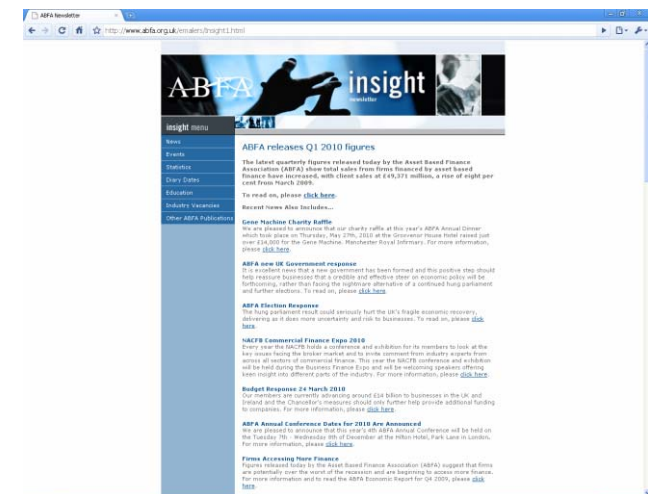
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Formerly the FDA



Information and communication

www.abfa.org.uk



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Working Groups

- ABFA Executive
- ABL Committee
- AML Forum
- Invoice Finance Group
- Irish Members
- Legal and Technical Forum
- Operations Forum

Information and
communication



Setting standards

- Membership criteria
- Code of business practice
- Inter-member transfer guidelines
- Complaints handling



The Lessons

- Embrace partnerships
- Stay engaged with the industry
- Outsource for expertise
- Pay attention to all aspects of the membership
- Ensure continuous improvement



Thank you

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