

# Targets exceeded by SME loan company

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NEWPORT-based HH Cashflow Finance has reported a strong first six months with a strong growth forecast, new staff recruitment and a new office.

HH Cashflow Finance Limited, established at the beginning of this year at Langstone Business Park on the east side of Newport, by Richard Pepler, is reporting that it has provided much-needed lending in excess of £3 million in its first six months to SMEs based in Wales and the South West of England.

The company is now expanding as a result and has signed a ten-year lease on a new office located near parent company Henry Howard Finance Group. The 4,000sq ft office is being fitted out to accommodate the growing staff team.

With current staff numbers at 10, chief executive Richard Pepler is looking to recruit a further 50 staff over the next three years.

The business is currently looking for a further ten staff to join by the end of 2015. Roles currently available include credit controllers, credit managers, cash allocators, data managers and accounting roles.

Richard Pepler said: "It's been a very busy first six months and we have far exceeded our initial targets. SMEs are in need of access to fast, efficient, cost effective funding solutions and are looking to businesses like us instead of slow



Richard Pepler

and bureaucratic banks.

"We support a wide range of businesses in any sector with turnovers of anywhere between £100,000 to £6 million. We have proven that working with us can be cost effective and free up valuable administrative re-

sources for SMEs. For example the UK average payment time on invoices is 70 to 80 days. Our current rate is just 44 days.

"Lending by our industry, as an alternative to bank lending sources such as loans or overdrafts, is increasing by £1

billion per year – the cash flow finance sector is now lending more to UK SMEs than banks do on overdrafts."

Mr Pepler said the company was focussing on the SME sector in South Wales before venturing into England.



THE annual CBI/ Pearson Education and Skills survey has just been published and it has produced some worrying statistics.

More than two-thirds of businesses surveyed, representing employers with more than 1.2 million staff, are expecting to need more highly skilled staff but more than half believe that they will not be able to recruit them in the current market due to shortages.

But do those employers need skills or qualifications?

Graduate training schemes are often proposed as a solution to the problem, however, how do you select? Should personal interests and ambitions be given precedence over degree subject during the interview process?

A board meeting at a local company was recently discussing its new graduate recruitment programme as a potential solution to the skills shortages.

Then it was pointed out when the people in the room were analysed, all relatively successful and with professional qualifications among them, that none had degrees, yet were intending to select the next 'bright young things' only from degree qualified candidates.

Were they following a trend and did they genuinely believe that only people with degrees would be able to fulfil the roles that were needed to be undertaken? The attitude in the room quickly changed.

The board could all name people that we worked with, had worked with, had employed or knew who were highly successful and very good at their jobs with few or no qualifications.

So the question then became how do you attract and identify people with ambition, desire and ability to roles and successfully recruit and develop them to be the next generation in any sector.

Sir Ken Robinson, seen as a world leader in thinking on education, promotes a theory that the education system works for certain types of individuals, who thrive in the single dimensional system that we currently run, but what of those who do not, who are better practically demonstrating their verbal, reasoning or physical skills?

Perhaps we should look to hacking as a blueprint of what is possible. Most hacking is not reported as the skill of the hacker will be seen as a weakness of those they have hacked – however, hackers who are identified, and can be enticed from "the dark side" are rarely out of work as the demonstration of their abilities counts as far more than a qualification.

The potential is out there for more bite size learning of skills to be recognised and acknowledged. Open Badges is a new online standard to recognise and verify learning meaning that any organisation can create, issue and verify digital badges, and any user can earn, manage and display these badges all across the web.

NHS Borders is currently investigating whether awarding open badges for its internal training both motivates staff and acknowledges a skill that has been obtained whilst encouraging other employers to accept them as they would do a formal qualification. As with a reference, the credibility of the person or organisation issuing it would potential control the standards.

Is it time to look past the list of qualifications and start looking at the experience and potential of the applicant?

## Old stables block home for tenants

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was the main estates office for the Tredegar Estates and helped shape and develop a great deal of south east Wales."

Ms Weaver said the latest tenant, Simply Factoring Brokers, has taken 750 sq ft in what was the former stables block.

The ground-floor building, which has been completely refurbished to the client's exact specifications and internal corporate colour requirements, has been let at £10,000 per year for an initial three-year term.

The other tenants in the Estates Office building are Gloucester-headquartered architects Robert Limbrick, which opened its regional office, Parade Design, DB Public Relations, Create Wealth, Maria Farelly Photography, Study Bridge, Atlas AV and G2A Energy.

## Sunny weather and budget news boost fashion sales

A BURST of summer sunshine boosted clothing stores in June and helped retailers bounce back as like-for-like sales rose by 1.8 per cent, figures showed today.

The year-on-year increase in June comes after a flat month in May and is the best rise in 18 months excluding Easter distortions, according to the British Retail Consortium and KPMG's Retail Sales Monitor.

The report added that measures in Chancellor George Osborne's budget last week were likely to boost consumer confidence.

Sales in June were lifted by a rise in toys and baby equipment, particularly outdoor ranges such as paddling pools and trampolines.

Fashion sales were heading for a disappointing June until a 'very strong finish to the month when summer sales coincided



SPENDING: Commercial Street, Newport city centre

with exceptionally hot weather', the report said.

The weather boosted sales of clothes such as shorts. Some retailers who had not yet marked down their products cashed in while others had decided to launch offers earlier in the calendar than a year

before. Food sales also lifted for the seventh month in a row, excluding the effects of Easter.

The strong rise for the overall retail sector last month comes on the back of a poor June last year, which saw sales slip 0.8 per cent.

British Retail Consortium director general Helen Dickinson said: "We saw welcome signs of growing consumer confidence, with people more willing to 'trade-up' and spend a bit more on big-ticket purchases, likely boosted by the growth in the supply of credit and other factors such as low inflation and rising real incomes."

KPMG head of retail David McCorquodale said: "After cooler May weather had dampened fashion sales, the glorious sunshine and some significant promotional activity this month lured consumers into a rush to update summer wardrobes."