



**Amiga  
Finance**  
Newsletter  
Issue # 1



**AMIGA**  
FINANCE

## BUSINESS FUNDING EXPERTS

### Recent Successful Funding

<p>Business Sector Digital Forensics Location North West Loan Purpose Self Assessment Loan Size £57,000 Term 12 Months Security Directors' Guarantee</p>	<p>Business Sector Public House Location North West Loan Purpose VAT Loan Size £40,000 Term 3 Months Security None</p>	<p>Business Sector Manufacturing Location Midlands Loan Purpose Working Capital Loan Size £50,000 Term 60 Months Security Directors' Guarantee</p>	<p>Business Sector N/A Location East Midlands Loan Purpose Personal Loan Loan Size £17,000 Term 24 Months Security N/A</p>
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### Invoices - Factoring or Financing?

On the surface factoring and financing can appear to be the same product but they are quite different, even though they do serve the same purpose. Both invoice factoring and invoice financing offer a "liquidity" source for businesses because a business can use their unpaid invoices as a source of immediate cash.

With invoice financing, a business has access to a revolving line of credit, meaning the money can be drawn and paid back as and when it is needed. A business gets a percentage (up to 85%) of their invoice upfront from the lender and then once the customer pays the invoice, the business pays the lender back. This removes having to wait to get money, which is important if the business needs working capital.

Invoice factoring is similar to invoice financing in that a business still receives a percentage of the invoice upfront from the lender. However, invoice factoring involves selling the invoice to a third-party finance company and the invoice factoring companies collecting the full amount of the invoice from the customer on the business' behalf.

In the ever evolving world of finance there are more and more tweaks to these base products including confidential factoring and selective invoice financing and with Amiga Finance having access to over 40 funders providing Invoice related funding we are well placed to source the correct style of funding.

### Total Funding

£7,564,743

### Businesses Helped

82

*"We recently used Amiga Finance and can confirm the high level of service they promote. With their access to a wide range of funders and expertise they were able to source funding, have the deal underwritten and settle the finance before the deadline with both efficiency and professionalism. I have no hesitation in recommending Amiga Finance to others. Brilliant service as always!"*

**Mr J Chance, Director  
Colmore Insurance Brokers**

# Funders and Funding

Amiga Finance have access to a panel of over 70 funders including: Aldermore, Arkle, Haydock, Investec and Quantum, Metro, Paragon, PCF Bank and Wesleyan. All covering finance for each funding type Amiga finance have to offer: property finance, business loans, tax (corporation, VAT, self-assessment), invoice finance and asset finance. By having this broad selection of funders on the panel enables Amiga to source finance for companies of every size, turnover and sector. With rates changing weekly and monthly Amiga are always in a position to provide the most competitive rates for UK businesses.

***“The most competitive rates for UK businesses”***

## Amiga's Journey

### 2017

- 3<sup>rd</sup> May Amiga Finance incorporated
- 10<sup>th</sup> July Amiga's first deal completed
- 14<sup>th</sup> September Amiga's first introducer joins
- 28<sup>th</sup> November £1Million funding raised

### 2018

- 12<sup>th</sup> March £2.5Million funding raised
- 3<sup>rd</sup> December webpage and branding launched
- 3<sup>rd</sup> December Amiga Finance became a member of NACFB

### 2019

- 6<sup>th</sup> February £5Million funding raised
- 3<sup>rd</sup> June moved into our current office
- 26<sup>th</sup> June Amiga Finance became a member of FSB
- 6<sup>th</sup> December £7.5Million funding raised

### 2020

- 3<sup>rd</sup> February first employee-Georgia Coulton
- 3<sup>rd</sup> May Amiga Finance will celebrate its 3<sup>rd</sup> birthday



## SME Challenges

Recent research\* has revealed that nearly 4 in 10 (39%) of UK SMEs encountered financial challenges over the past 12 months. Of this group, a quarter (24%) of business owners dipped into their personal savings to address financial issues within their businesses, while 27% simply took no action, rather than seeking the funds they needed from elsewhere. When asked which financial issues affected their business, impacts on margins due to price increases came first, with nearly half (48%) of business owners selecting this option. Amiga Finance's panel of funders covers a wide range of funding options enabling us to offer solutions for any type of business with loans from £1,000 to £1Million and above.

*\*Conducted by Nucleus Commercial Finance*

***“24% of businesses dipped into their personal savings to address financial issues”***

## Upcoming Dates

### Corporation Tax

Corporation tax due 1<sup>st</sup> April for year ending June 30<sup>th</sup>, 2019

Corporation tax due 1<sup>st</sup> May for year ending July 31<sup>st</sup>, 2019

Corporation tax due 1<sup>st</sup> June for year ending August 31<sup>st</sup>, 2019

### VAT

VAT due 7<sup>th</sup> April for quarter ending 29<sup>th</sup> February

VAT due 7<sup>th</sup> May for quarter ending 31<sup>st</sup> March

VAT due 7<sup>th</sup> June for quarter ending 30<sup>th</sup> April

### Self-Assessment Tax

Due 31<sup>st</sup> July

## Office Hours

Monday- 9am-5pm  
Tuesday- 9am-5pm  
Wednesday- 9am-5pm  
Thursday- 9am- 5pm  
Friday- 9am- 5pm  
Saturday- Closed  
Sunday- Closed

## Contact Us

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## Fact of the Issue

Director of Amiga Finance Steve Gomes celebrated his 44<sup>th</sup> birthday on 28<sup>th</sup> February