



Company name:
UK Window Group

Location:
Wales

Sector:
Manufacturing

Facility size:
£12m

Type:
Asset-based
lending facility

£12m facility provides window of opportunity for manufacturer

UK Window Group, which is a one-stop product, service and support solution provider for window and door trade, retail and new-build installers, has received a £12m asset-based lending facility.

The company

UK Window Group is a product, service and support solution provider for window and door trade, retail and new-build installers. The company has manufacturing capacity for more than 10,000 frames, 15,000 glass units and 500 composite doors each week and also offers support services, such as lead generation and technical installation advice, to a variety of customers across the UK.

The group, which currently employs more than 1,100 staff, consists of five different businesses across six sites. This includes Duraflex, the extrusion arm of the business, Evolution, a high-end timber replacement window manufacturer, Techniglass a manufacturer of integrated glass units, UKWG Composite Doors and Sevenday a national trade counter business with an expanding number of outlets across the country.

The solution

UK Window Group is currently undergoing a turnaround following a management buyout from Masco Corporation in September 2019. The facility provided by Secure Trust Bank will further assist the turnaround, allowing the business to invest working capital into its future growth. The company is rolling out plans to expand its product range and also the growth of its network of SevenDay trade counters.

What they said

George Shannon, CFO at UK Window Group, said:

- " Secure Trust Bank could see that we were on track with our turnaround plan and coming out of a period of heavy losses. They proved to be responsive and pragmatic, moving quickly from initial proposals through to completion over a number of weeks - as opposed to months - despite the complexities of our business and its legacy systems and processes."
- " The team at Secure Trust Bank has provided us with a flexible ABL facility to fund the turnaround, as well as future growth, and we look forward to putting this new funding to good use."

David Parsons, Regional Managing Director at Secure Trust Bank Commercial Finance, said:

- " Businesses have faced unprecedented challenges over the last few years due to the uncertainty and volatility of the UK market. However, we are now seeing companies make decisions with confidence and target growth in 2020. With that said, we are happy to support UK Window Group with this turnaround and are confident that this flexible line of funding will enable the company to realise its growth ambitions this year and beyond."

Our proposition

- Full suite of ABL products: our ability to structure a receivables finance facility enabled us to structure a comprehensive funding package to enable the buyout to take place.
- Access to decision makers: we delivered on our terms and by having access to the key decision makers with the authority to make changes, we were able to smoothly agree the security and documentation without delay and in a commercial manner.
- Service: a reputation for working alongside advisors and outside investors.
- Flexibility: demonstrated through our debt structure and turnaround times.
- Insight: our experience enabled us to truly understand the customer's business and their future plans which ensured that our facility was tailored to their requirements.

For more information, please visit: www.securetrustbank.com/commercial-finance