

BUILDING LONG-TERM RELATIONSHIPS IN THE INFRASTRUCTURE SECTOR

Forward thinking finance.



THE STORY IN BRIEF:

- We have provided asset finance to Clancy for nearly three decades
- A multi-million-pound credit line enables the firm to acquire assets as required over the lifespan of large infrastructure projects
- Our appetite to lend is underpinned by our understanding of the sector
- The longstanding relationship continues to deepen, with the recent introduction of Clancy to Lombard Technology Services



FACT FILE:

- Sector:** Infrastructure
- Location:** Nationwide
- Turnover:** £300m
- Purpose:** Ongoing access to asset finance for acquisition of vehicles and plant
- Solution:** Multi-million-pound finance facility

Get in touch, visit lombard.co.uk or
call 0800 502 402 or Text Relay 18001 0800 502 402

Lines are open 9am to 5pm Monday to Friday. Calls may be recorded.

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“ Lombard’s appetite to lend is a demonstration of their confidence and belief in our business model. ”

Matt Cannon, Chief Executive Officer, Clancy

Funding to scale

A family-owned business, Clancy has been bringing innovation to the infrastructure sector for over 60 years. The company’s portfolio is built on long-term frameworks with some of the UK’s best known water, energy and infrastructure providers.

The contracts Clancy delivers on behalf of its clients range from working in customer’s homes through to large-scale complex civil engineering projects deep under our largest cities. A great example is Anglian Water’s award winning 15-year water alliance maintenance programme. Such projects require them to be able to purchase or lease a vast variety of plant and equipment and for nearly three decades Lombard has provided a credit facility to help with this.

“The infrastructure sector can experience fluctuation in trade and a key challenge for companies in this sector is access to finance when they need it,” explains Az Dawoojee, Lombard Relationship Director, “The multi-million-pound credit line we provide supports Clancy in their contract delivery by ensuring they have the financial headroom to scale up their asset base as required. It also enables them to operate an efficient refresh programme and stay ahead by replacing and updating assets as necessary with advanced new technologies and alternative fuels.”

These assets include all the typical vehicles and plant associated with infrastructure projects – excavators, diggers, dumper trucks, cranes, cars and vans and so on – but also more innovative equipment. “Investment in new tools and methods is essential to our ability to ‘work smarter’”, says Matt Cannon, Chief Executive Officer, “For example, with Lombard’s help we have acquired a fleet of very high specification suction excavators. These state-of-the-art machines increase speed and efficiency by sucking the ground from around existing pipes and cabling. The machines are quicker, they reduce the risk of damage to services, are inherently safer than traditional machines or hand digging and minimise disruption to the public.”

In recent years, Lombard has increased the number of infrastructure and construction companies in its portfolio and this engagement has generated deeper insight. “In the wake of Carillion’s problems, many funding providers became hesitant about lending to these sectors,” explains Az, “But because we understand how their circumstances fluctuate with the economic cycle, we’re prepared to take a long-term view.” Matt acknowledges the value of this, saying “Lombard’s experience of the wider



market means they understand its challenges, as well as the assets themselves. More significantly, their appetite to lend is a demonstration of their confidence and belief in us,” he adds.

As well as arranging an increase in the credit facility in recent years, Az introduced Matt to colleagues in Lombard’s Technology Services division, leading to funding for new back up servers. “Our relationship with Clancy is all about open engagement and business enablement,” explains Az, “Over the years we’ve built a lot of trust and this, combined with our sector knowledge, results in frank conversations about their needs and plans.” Matt corroborates this, saying, “The success of our working relationship is all down to transparency and truth. We trust Lombard enough to give them the visibility they need to support us effectively.”

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