

# UKEF powers Peopleforce in wake of Coronavirus

## About the transaction: Peopleforce

<b>Region</b>	Brighton
<b>Sector</b>	Recruitment
<b>Export location</b>	Multiple
<b>UKEF support</b>	Export Insurance Policy

Brighton-based Peopleforce Recruitment focusses on providing specialist contract workers to organisations in the aviation and healthcare sectors both in the UK and Europe. Peopleforce is an experienced exporter, placing close to 90% of its candidates with overseas companies looking for skilled recruits.

When placing candidates in contracts with companies, there is always a delay before Peopleforce get paid. Peopleforce therefore rely on advanced payment schemes to ensure its candidates get paid on time, which are protected by trade credit insurance in case its client cannot pay them.

Peopleforce contacted us for assistance after its credit insurer withdrew cover for a £2 million contract with an aircraft maintenance company in Estonia after the outbreak of COVID-19 and global travel restrictions had a significant impact on the aviation industry.

The company needed to ensure they had financial protection in place to cover advance payments to 50 contractors in Turkey and 100 contractors in Estonia worth hundreds of thousands of pounds. A bespoke [Export Insurance Policy \(EXIP\)](#) from UKEF helped bridge the financing gap, ensuring Peopleforce could continue to support their client and safeguard a significant revenue stream for the company.

Joe Brown, Peopleforce Director, said:

UKEF's support has been invaluable at a time of great uncertainty and upheaval. Many of our clients have been significantly affected by the restrictions imposed due to the outbreak of coronavirus. UKEF's cover allows us to maintain a much needed proportion of our exports and will help protect the future of the business.

Lisa Maddison Brown, UKEF Export Finance Manager for Kent, East Sussex and West Sussex, added:

Trade and exports will be vital as companies across the UK look to recover from the impact of the Coronavirus. I am delighted that UKEF's export insurance was able to help Peopleforce retain this important contract.

Putting the right finance and insurance in place can give you the exporting edge, helping you to win contracts, fulfil orders and get paid.

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