

UKEF protects marketing company's profits with insurance cover

About the transaction: TravelBeat

Region	London
Sector	Marketing
Export location	Multiple
UKEF support	Export Insurance Policy

TravelBeat is a multi-award winning London-based marketing company with customers in a range of sectors including the arts, culture, sports and travel. Though a small team, TravelBeat is an experienced exporter with approximately half of its revenue coming from overseas business.

The outbreak of COVID-19 led to global travel restrictions, which affected many of TravelBeat's customers. The uncertainty surrounding the travel industry meant private sector underwriters wouldn't cover against customer default. The uncertainty meant that TravelBeat were faced with doing business without any guarantee that they'd get paid – putting a significant amount of profits at risk.

After hearing about UK Export Finance, the government's export credit agency, they approached their local UKEF adviser for guidance. A recent change in UKEF's [Export Insurance Policy](#) allowed us to insure exports to the EU & USA, meaning we could protect many of TravelBeat's exports.

As a result, UKEF covered six of TravelBeat's export contracts in Europe and USA, which in turn meant the company could continue expanding internationally with confidence. The company has since secured a new client in Italy after trading with this added protection.

Lisa Maddison-Brown, Export Finance Manager for Kent, East Sussex and West Sussex, said:

UKEF is here to help companies in a range of sectors and industries, including marketing and travel. I would urge anyone interested in exporting but concerned about barriers to finance to contact their local UKEF adviser to find out how we can help.

Symeon Vasileiadis, Managing Director, Travelbeat, said:

UKEF's support has been vital for us. Without their cover, we would have been unable to continue our international growth. I look forward to working with UKEF in the future as we look to expand the work of the company internationally.

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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