

UKEF support helps secure £10 million worth of orders for Welsh tech exporter

About the transaction: Excelerate

Region	Cardiff
Sector	Technology – emergency services
Project location	Qatar
UKEF support	Export working capital

Cardiff-based tech company, Excelerate, specialises in providing major incident ground technology for emergency service customers around the world.

When the company secured an order to supply multiple incident command vehicles to Qatar, Excelerate turned to UKEF for support. The company spoke to UKEF's export finance manager for Wales, Christian Syme, who arranged a working capital loan with Barclays.

Once Excelerate received the loan, they successfully completed the order and managed to retain the funds it needed to grow. With the company's exports increasing significantly year on year, Excelerate expects that exporting will eventually be responsible for over 90% of its business.

David Savage, Group Chairman & Chief Executive said:

Businesses who want to export need to know that they have right finance in place, particularly with long sales and fulfilment cycles such as ours. UKEF's support means we can afford to pay our supply chain and manage cash flow while continuing to grow the business. I am delighted with the performance Internationally with both UKEF and Barclays.

Amy Wilson, Trade Director, Barclays, said:

The success of Excelerate demonstrates how Barclays' partnership with UKEF can play such a vital role for exciting companies such as this looking to secure overseas buyers for their goods and services. We're proud to continue working with the UK government, and in doing so helping clients access export finance facilities in support of their growth ambitions, quickly and efficiently.

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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