UKEF supports iRob through Coronavirus pandemic

About the transaction: iRob

Region Warwickshire

Sector Manufacturing/Automotive

UKEF support Export Working Capital Scheme

Warwickshire-based iRob specialises in robotics and automation, providing a range of manufacturing services to large scale exporters in the automotive industry. The company turned to UKEF after securing a high-value contract with Jaguar Land Rover to deliver new automated facilities for a range of new models.

UKEF's local export finance manager, Jane Cooper, worked with Barclays to put a <u>working capital facility</u> in place that would allow the company to buy materials and pay staff while retaining cash in the business. We were also able to help extend the payment deadline after COVID-19 disruptions led to factory shutdowns and inevitable changes to the project timelines.

Giles Oberheim, Managing Director of iRob, says the impact of the support has been transformational:

This support has been the difference in being able to deliver this project and not. We wouldn't have been able to do this alone without the support of both UKEF and Barclays.

Barclays and UKEF worked tirelessly to get us going. We fully intend to carry on expanding as a business and see UKEF as a key part of our future.

Jane Cooper, Export Finance Manager for Birmingham, Coventry and Warwickshire, Leicestershire, said:

UKEF's mission is to ensure no viable UK export fails for lack of finance from the private sector. That mission remains the same in all economic climates. I urge every UK exporter who is concerned about their ability to continue trading overseas to look at how UKEF can support them through the pandemic.

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

Tell us about your business