



Using Green Trade Finance to support the expansion of Carter Retail Equipment Limited via UK Export Finance

The Client

Carter Retail Equipment Ltd is a member of Carter Thermal Industries, a privately owned group of companies established in Birmingham, UK in 1945.

Carter provides its customer base with a total solution for refrigerated display equipment, cold storage and door systems. It is widely recognised as one of the world's leading suppliers in this field and offers a complete service including production, project management, installation and after-care, as well as bespoke design for customers with specialised requirements.

“ Carter is pleased to work with Barclays to ensure the business is appropriately funded to deliver sustainable growth both within the UK and Overseas. The UKEF Green Trade Loan will facilitate the group's continued expansion and will also safeguard manufacturing jobs in the UK Midlands.

We pride ourselves on our 'green' technology solutions and remain committed to delivering quality service and product for our customers ”

John Scott
Chairman, Carter Thermal Industries Group

The Challenge

Due to the success of some initial fulfilled orders in the USA, Carter experienced a large increase in orders from customers here and this resulted in an increased working capital requirement. Additional orders from USA and other export destinations were forecast, which would further increase the working capital requirement.

Carter also has plans for further investment to grow the business, which may otherwise have required additional funding.

The Solution

Barclays put in place a Trade Loan facility to fund sales to a major US customer of Carter's, funding from the point at which suppliers were paid, through the manufacturing, shipping, and debtor period, repaying once payment was received from the buyer.

The Trade Loan facility benefits from an 80% guarantee from UK Export Finance, allowing Carter the funding required to fulfil the forecast increased orders, whilst maintaining headroom in their existing facilities to assist with funding future investment.

The facility is funding the sales of products which has a positive environmental impact due to the large reduction in global warming potential of the refrigerants used, and this is therefore classified as a Green Trade Loan.

This classification is done in conjunction with Sustainalytics, a leading global provider of environmental, social and corporate governance research and ratings, with this 3rd party endorsement further enhancing Carter's green credentials.

