

# New leader for national cash flow specialist FactorONE

Scottish Pacific has appointed leading national debtor finance executive Greg Charlwood as General Manager of its specialist cash flow solutions business, FactorONE.

FactorONE was established in March 2011, initially in Queensland, to provide fast cash flow assistance to smaller businesses and SMEs experiencing short-term cashflow pressures.

Scottish Pacific CEO, Mr Peter Langham, said Mr Charlwood's expertise would ensure FactorONE grows its market share nationally, with a greater focus on opportunities in NSW and Victoria.

"The FactorONE business model allows us to support a wider range of businesses and provide quick, flexible solutions to businesses outside our regular Scottish Pacific client base," Mr Langham said.

"We established FactorONE to provide rapid cash flow solutions to smaller businesses that needed a more immediate solution.

"Greg is well respected in debtor finance and his high calibre skills will help drive the growth of FactorONE and also enhance Scottish Pacific's national executive team."

Greg Charlwood to lead FactorONE

FactorONE provides debtor finance facilities for small to medium sized businesses in industries including transport, temporary labour hire, wholesale, manufacturing, printing and business services.

A passionate supporter of SMEs, Mr Charlwood has had a long career in debtor finance and has established and managed some of the major debtor finance businesses in Australia.

"The SME space is a tough one to operate in – we understand that and want to help the SME operator," Mr Charlwood said.

"It's great to be leading a business that is helping entrepreneurs and small businesses, the backbone of the Australian economy, " he said.

Mr Charlwood has played a critical role in the growth of factoring in Australia, having twice been Chairman of the Institute for Factors and Discounters of Australia and New Zealand, as well as being the founder and CEO of three Australian factoring businesses, Orix, Bibby and most recently Pacific Working Capital Solutions.

He has also been involved in the strategic development of invoice finance companies around the world including the UK, Europe, Asia and North America.

He established Bibby Financial Services Australia as a greenfield operation in 2002 and ran the business until August 2012, sitting on the Board of the main holding company in England. In 2013 he started and managed a boutique factoring company, Pacific Working Capital Solutions.

About Debtor Finance

Debtor finance has become a mainstream funding option for SMEs in Australia, with the take up accelerating significantly over the past 10 years. There are currently more than 4500 Australian SMEs, with combined annual revenues of \$65 billion, using debtor finance. The latest figures from the Debtor and Invoice Finance Association (DIFA) showed the total debtor finance turnover for the 12 months to the end March 2014 was \$63.7 billion. Scottish Pacific has been operating in Australia and New Zealand for more than 25 years and provides facilities to enterprises from start up to \$200m turnover.

About Scottish Pacific

Scottish Pacific Debtor Finance Pty Ltd provides working capital solutions to SMEs, offering the broadest range of trade and debtor finance solutions in Australasia. Established in 1988, Scottish Pacific has full operations centres in Sydney, Melbourne, Perth, Brisbane, Auckland and China. Scottish Pacific was awarded the 2014 Best Cash Flow Lender by broker publication The Adviser, as voted by brokers, in their inaugural Non-Bank Lending Awards.

About FactorONE

FactorONE is a specialist division of one of Australia's longest standing and most reputable invoice finance companies, Scottish Pacific Debtor Finance Pty Ltd. With a streamlined 24 hour approval process, FactorONE brings a new approach to servicing the cash flow needs of Australian businesses.

[www.debtorfinance.com.au](http://www.debtorfinance.com.au)

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