

MANUFACTURING

The invoice

From: manufacturer of kitchen furniture

To: kitchen designer and installer

Invoice value: £39,900

Issue date:
25/02/2020

Due date: 25/04/2020

Paid: £758.10

1.9% of invoice value

The situation

An existing customer placed a new order that was larger than previous orders.

The history

Previous invoices had always been paid on time but this time they asked for 60 days credit.

The problem

The manufacturer was reluctant to offer 60 days credit given the current conditions.

The solution

They got a quote for invoice insurance were then comfortable giving 60 days credit.

Conclusion

The customer went into administration and Nimbla paid out £35,910 after 27 days.