

Rapid growth for online funding option

FUNDING Circle aims to give direct support to small businesses by linking people looking to invest money with borrowers looking for access to finance. It operates as an online marketplace where people can directly lend to creditworthy small businesses, sidestepping the banks. Since launching in August 2010, Funding Circle has helped to lend over £32million to small businesses in the UK.

"Funding Circle was set up in direct response to the uncompetitive lending market, one that remains today," says a spokesperson. "At present, the top five high street banks contribute over 90 per cent of the lending market to small and medium-sized businesses. This means there is a severe lack of competition. Meanwhile, ordinary savers and investors have come out as big losers from the global financial crisis.

"Savings accounts and investment products have low yields, financial markets have been volatile and people are crying out for a new alternative."

Funding Circle says that its investors get higher, stable returns for the long term and

businesses get lower cost finance to expand and develop. In just over 18 months, more than 15,000 people have registered on the Funding Circle platform, with investors supporting 720 businesses.

The company has grown to almost 30 members of staff and recently completed a round of equity funding with the venture capital business, Index Ventures and Union Square Ventures bringing the total raised to over £13million.

"As an internet-based business, Funding Circle has neither high infrastructure costs nor slow out-dated processes, and being nimbler, can combine speed with rigour," adds the spokesperson. "Businesses borrowing money through Funding Circle obtain finance quicker than if they approached a bank. An initial application for a Funding Circle loan is conducted online by a business owner or intermediary and takes 30 minutes. Within two days, businesses are told if they have been provisionally accepted and receive their funds in approximately two weeks."

www.fundingcircle.com

More space for Stedall's growth



STEDALL Vehicle Fittings has doubled the size and refurbished its premises in Bristol, enabling it to cope with demand for increased stock holding.

The company distributes OE parts to bodybuilders including LED lighting, handles, hinges, locks vents and powered door systems, and claims to have a history dating back 256 years.

"In recent years our comprehensive range of rock solid performers has steadily grown, as has our stock holding," says a

Expanded premises at Bristol.

Stedall spokesperson. "Without doubt space has become an issue, but being a proactive company we have found ways of dealing with the problem whilst planning for a long term solution.

"The answer was inevitable, expand the premises, a project which we have been working on for the last 8-9 months. Our task is done and we are delighted with the results."

www.stedall.co.uk

Reading to conduct Envirox fleet trial

READING Transport is the latest company to embark on a full commercial trial of Energenics' fuel-saving additive Envirox. The trial will run across the fleet of around 130 buses based at the main depot in Reading. An additive dosing unit will be installed and the bulk diesel fuel storage tanks will be treated with Envirox for an initial 12 month period.

The Reading trial follows in the wake of EYMS' decision to adopt Envirox across its fleet and the recent start of a fleet trial at Chalkwell Coaches. By using Envirox, Reading Trans-

port is targeting an average fuel saving of four per cent which would over a year mean a saving of 340 tonnes of CO₂. It will also remove an estimated 48kg of particulate emissions per year from the fleet.

"In the present economic climate we continue to strive for cost savings in our operations whilst also improving our environmental performance. Envirox has the potential to address both of these aims without any capital investment," says James Freeman, chief executive officer, Reading Transport.

www.energenics.co.uk



Reading Transport to trial fuel-saving additive across its bus fleet.

Telematics analysis for fleets

A NEW analysis tool is being launched by MiX Telematics aimed at larger fleet customers. MiX Insight Analyser is a web-based product which enables fleet owners to interrogate fleet data.

"MiX Insight Analyser represents the latest advance in fleet telematics business intelligence," says Steve Coffin, marketing & operations director for MiX Telematics. "By enabling customers to understand and interact with their fleet data like never before, the system makes the process of identifying performance-enhancing measures more simple, efficient and effective than ever. As such, fleet customers using MiX Insight Analyser can look forward to achieving significant cost ben-

efits and operational efficiencies."

MiX Insight Analyser's interface enables customers to explore fleet data in depth, while visualising it in a variety of reporting formats including tables, graphs and charts. The system is user-driven and has been designed to help operators detect trends and draw conclusions about their fleet usage.

• MiX Telematics vehicle tracking solution is being used by the BBC to track the progress of the Olympic torch relay as it makes its way around the UK. Fitted to the media car travelling with the relay, the system is being used to send positional data to a dedicated website - www.bbc.co.uk/torchrelay. www.mixtelematics.co.uk