

£4m funding boost for East Yorkshire alternative lender to aid SMEs

An East Yorkshire-based alternative lender has significantly increased its financing capability, allowing it to provide further support to SMEs.

One Stop Business Finance has secured a £4 million addition to its funding line with retail and commercial bank Shawbrook. The 66 per cent uplift from the £6 million existing cap will allow the growing team to build its loan book and exceed lending targets for the year.

A specialist working capital, property development and bridging lender, the uncommitted agreement follows sustained profit growth and a successful recruitment campaign, which saw eight new team members join the group earlier this year. It has also entered the [invoice finance market](#) earlier this year.

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Andrew Mackenzie, group managing director of the Laytham-based operation, described it as a strong endorsement of the development of One Stop Business Finance's commitment to investing in business growth, operations and risk procedures and offering exemplary customer service.

He said: "I am delighted that we have been able to build further on the relationship that we began with Shawbrook in 2019. This additional funding line continues to sit well alongside our private money and ensures that we have sufficient cash availability to deliver our short-and medium-term plans. Shawbrook continues to be very easy to deal with and has wholeheartedly bought into our strategic growth plans."

The speciality finance team at Shawbrook has an established track record in providing funding lines to non-bank specialist lenders across multiple sectors, including property, SME, and consumer finance.

Luke Randell, associate director, said: “Shawbrook has proudly supported One Stop Business Finance since 2019 recognising the business’ success in providing flexible financial solutions. We were able to provide a bespoke funding solution increasing our facility to £10 million following years of successful prudent loan book growth. We value our relationship with One Stop Business Finance and look forward to remaining a key funding partner as the business continues to grow.”

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