



FLEXIBLE INVOICE FINANCE


*that grows with
your business*



APRICITY
Reliable Invoice Finance



Turn work flow into cash flow



Cash flow is critical for us to be able to pay our creditors and our wages. In our business, we can make a big upfront payment and then not get paid ourselves for months.... We just wouldn't be able to exist without Apricity.

Construction & Engineering, [NSW](#)

The flexible invoice finance solution that helps small to medium sized businesses take control of their cash flow.

Late invoice payments have long been the scourge of small business operators, leading to stress, production disruptions and, sadly in some instances, business closures. Invoice payment times have in some cases grown to as long as 120 days, a situation that is in part a reflection of major corporates' increasing focus on growing shareholder returns.

A survey we conducted found that waiting for long dated invoices to be paid by big customers, is the biggest cause of stress for SME businesses.

Additionally, research conducted by the Australian Small Business and Family Enterprise Ombudsman (ASBFEO), found that half of all SMEs have at least 40 per cent of their invoices being paid late at any given time. Three quarters of the respondents said they had serious psychological trauma from having to chase these late payments all the time.

Smart operators are finding their way out of the cash crunch, complementing traditional bank lending with invoice financing. At Apricity, our customers tell us our invoice finance solution has saved them from cash flow stress and positioned them for growth.

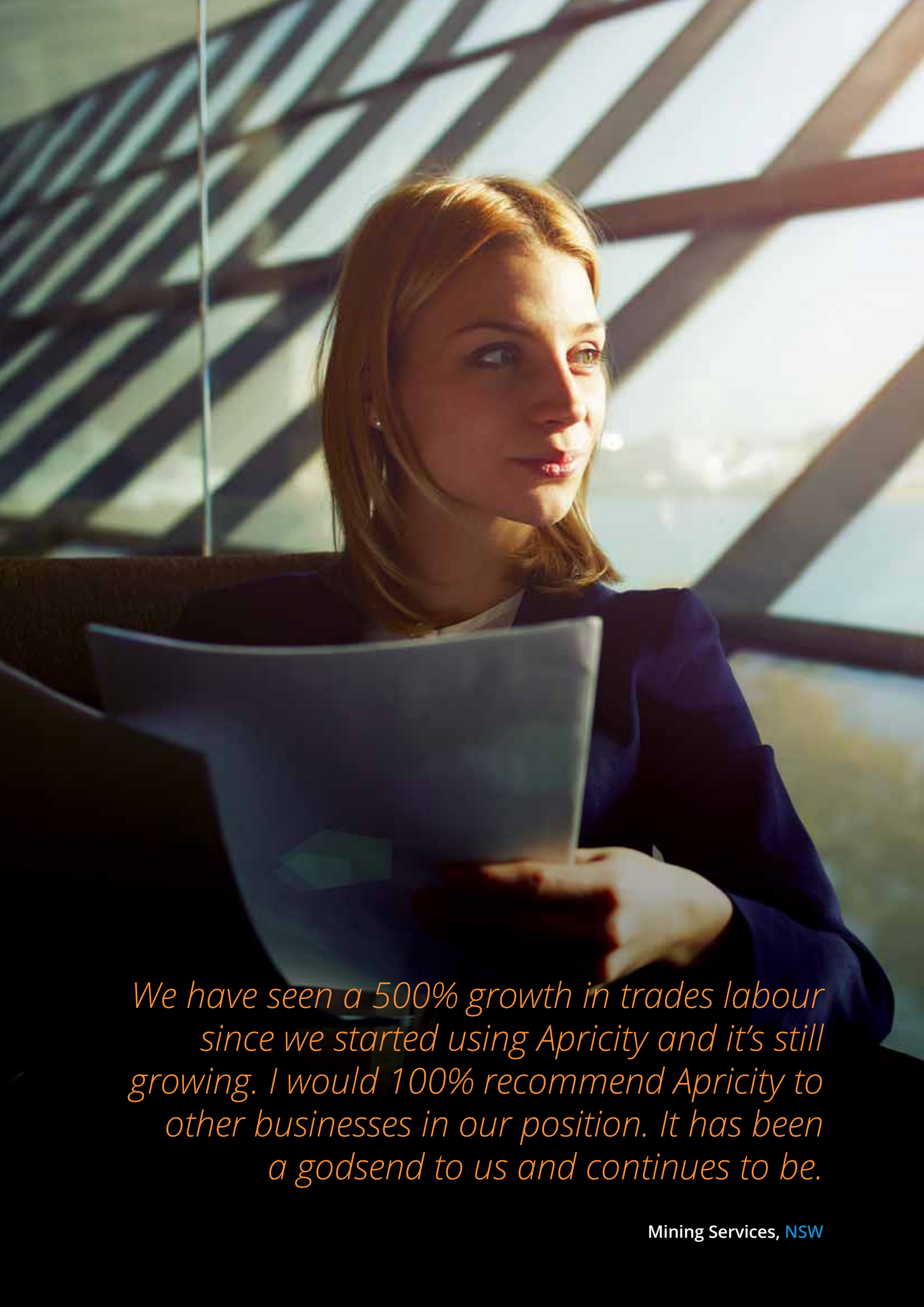
Our team understands the challenges of running a business and how flexible thinking can help businesses not only meet their financial obligations but also plan for growth.

Our product is simple. We help businesses access the capital owed to them sooner. By doing this, we have helped many businesses take advantage of growth opportunities, without burdening themselves with additional debt.

We welcome the opportunity to talk about how the Apricity invoice facility helps business grow.



Linden Toll
Chief Executive
Apricity



We have seen a 500% growth in trades labour since we started using Apricity and it's still growing. I would 100% recommend Apricity to other businesses in our position. It has been a godsend to us and continues to be.

ABOUT US

We have helped a wide range of small to medium sized businesses, turn their invoices into cash when they need it most.

Founded by former colleagues Linden Toll and Andrew Meakin, Apricity was established to help businesses prosper by delivering cash flow predictability to their balance sheets.

Our first office opened in NSW Southern Highlands in 2013, with subsequent offices opening in Brisbane and Melbourne. In 2016, we expanded internationally, opening an office in Auckland to service the New Zealand business sector. In both markets, we trade as Apricity.

We access funding capital from a range of sources including global and domestic institutional funds as well as private high-net-worth investors. This range of funders provides diversity, surety, and means that our model is not influenced by one large funder.

As a business, we have robust governance oversight. With strong investment management grounding, we are a truly independently owned and operated organisation.

We work closely with our clients to ensure that our model is right for their business. We love getting to know our customers and their industry, while providing them with a platform from which to grow.

Our focus on risk management and investment returns underpins every decision we make in our business.

WHAT IS INVOICE FINANCE?

Invoice (or supply chain) finance can help smooth out cash flow, by allowing businesses to access their invoiced capital earlier. Importantly, with Apricity, it does this without the need to take on additional debt or put up personal property as security. It is simply our customers' money, sooner.

Rather than wait 30, 60 or even 90 days for their high credit customers to pay their invoices, our clients can access their funds as they need it. This can mean better cash flow management, greater productivity and increased production capacity.

As a business, we don't like to have a lot of debt on our balance sheet, and Apricity provides a great way around this. By bringing our invoice payments forward, we can smooth out our cash flows when it suits us to do so. Apricity takes out the challenge of cash flow during our peak periods.

Advertising Agency, Victoria

WHAT DO WE OFFER?

We offer one of the highest advances on 30 day invoices currently available in Australia and New Zealand, paying up to 95% of our customers' invoices on approval. The balance of the invoice (less our fees) is paid when the invoice is settled.

Apricity advances (on average) 20% more of the value of our client's invoices compared to 'traditional' debtor finance or factoring. Our product was developed to meet the specific needs of growth for any small business who supply goods or services to large business, organisations, or government.

- High advances on 30 day invoices
- Cash advances usually available upon approval of invoice
- Simple cost calculation
- One time only application fee, valid for the life of your facility
- No hidden fees and charges
- No security required like your family home or other personal assets
- Simple one step upload platform for easy administration
- Add as many approved debtors as you like
- No locked in contract, just a simple terms and conditions document

HOW WE PAY INVOICES FASTER



1

You supply your goods to your big business customers and invoice them



2

You decide if you want your invoice paid faster and upload your invoice into our easy online portal



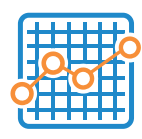
3

As soon as it is approved, Apricity pays you up to 95% of your invoice



4

The balance of the invoice (less our fees) will be paid when the invoice is settled.



5

You enjoy the financial freedom that comes from invoice financing

WHO WILL WE FUND?

Apricity is available to businesses providing goods or services to high credit customers.

Our customer's clients might include:

- Government and semi-government bodies
- ASX top 500 companies
- Major telcos and infrastructure groups
- Hotel chains and airlines
- Hospitals
- Strong private companies
- Supermarket chains and large distributors

The crucial difference in our model is that our customers can choose which invoices they'd like paid; they can use our service as little or as much as they want. There is no additional charge for having us on call. You simply pay when you use it.

WHAT INVOICE FINANCE CAN ACHIEVE FOR YOUR BUSINESS



1

Knowing when you will have cash at hand will help you to better fund and forecast growth, while choosing which invoices you want funded puts you in control.



2

By smoothing your cash flow, you have greater control over your finances, enabling you to pay your staff and suppliers with certainty.



3

Predictability of income provides greater certainty for meeting the financial obligations of your business



4

You can improve administrative efficiency with our simple one-step upload system



5

You enjoy the financial freedom that comes from invoice financing

	Apricity Invoice Finance	Other providers
Amount financed	We finance up to 95% of the value of approved invoices.	Most other factoring businesses will only pay around 80-85% of invoice value – often less. Banks will sometimes provide up to 80% of your outstanding invoice amounts, depending on your company's overall debt levels.
Flexibility	Apricity allows you to choose which invoices to fund, at what time and what percentage. For example, you may choose to only fund 50% or 70% of your invoice (up to 95%). Once your invoices are approved, it's totally up to you.	Many factoring firms will want to fund all your invoices, meaning you will be paying interest on your entire accounts receivable. With most banks, flexibility comes at a price. Generally, the greater the flexibility, the higher your interest payments. In comparison, flexibility is central to our offering.
Security required	In most instances, the only security we require are the invoices themselves. This is why we only fund invoices issued to high credit customers.	Most other factoring businesses require a first or subsequent GSA (supported by bank waiver releasing receivable's to Factoring company). Banks will usually require security from you via a mortgage over land or other assets and a GSA. This means if you run into financial difficulties, the bank can take possession and sell your property.
Fees and charges	Apricity has one application fee for the life of your facility and no ongoing administration costs. The application fee is deducted the first time you use the facility. Up to 95% of the invoice will be paid to your account upon approval. Our interest fees are deducted from the 5% held back. The balance is payable to our customers upon settlement of the invoice	Although fees and charges vary, we have seen some hefty cost examples, including one for a 'periodic review' charge of several thousand dollars. These reviews will usually happen twice a year. Of course, this charge is often buried deep within a long letter of offer, so you may not even notice it until you are hit with the first review cost.
Concentration limits	Concentration risk is a term describing how lenders' funds are spread across different debtors and industries. Concentration limits are set when the lender decides how much lending exposure they can have to any one debtor or industry. Given our independent ownership, at Apricity we can set our own limits.	While we can't speak for everyone in our space, we know that concentration limits are a frequent reason why our clients have moved to our model from one of our competitors. No offence. We prefer us too.
Contract terms	We have no lock-in contracts. Once you become an approved Apricity customer, you can choose when to use us, which invoices and what percentage to fund (up to 95%). We're here for you when you need us.	We have seen contracts of 100 pages and more. Often companies are hit with huge break fees if they decide to go with another provider. We would never treat our customers this way. Thankfully this rarely happens anyway.
People	We offer a personalised service. We are a boutique amongst giants, which means we don't have large sales teams working slavishly to meet corporate budgets. We prefer to maintain a close, friendly relationship with our clients, and we will always put their interests at the forefront of our decision making.	We know there are some great people out there. If you are reading this – come and work with a company that cares about its clients and its people.

A WORD FROM OUR CUSTOMERS

NEW ZEALAND FOOD IMPORTER

Our company is a food importer, primarily focused and on niche, health related markets such as gluten free, vegetarian and vegan. We supply into health food chains, independent suppliers and major supermarkets across New Zealand.

Late last year, we successfully expanded into Progressive Supermarkets (Countdown in NZ, or Woolworths in Australia), when we were asked to supply to 160 of their 185 stores. This increase in volume was a wonderful opportunity for our business, although meant we had to dramatically increase our inventory stock.

This posed a challenge for us, as we are required to pay our suppliers at time of purchase while waiting on 60-day payment terms with the supermarkets. We had to find a finance solution which would enable us to provide continuity of supply and ensure we could continue to meet our obligations to our suppliers.

Initially, what impressed us most about Apricity was the interest rate, which was far more competitive than anything else we had seen in the market.

We also liked the idea of being able to have the freedom to pick and choose which invoices we paid and when, giving us the flexibility we needed. Furthermore, funds were available in our account within 24-48 hours, providing us the ability to pay invoices quickly and keeping our suppliers happy.

Apricity has delivered all of this, but now we really think the service and relationship with the team is the most outstanding feature. We receive regular check in calls to see how everything is running. It's nice to know they are always on hand and I personally appreciate it as back-up to our day to day business.

Apricity has allowed us to continue to run our business smoothly, confident we have enough stock on hand to supply supermarkets whilst meeting our obligations to our suppliers. I would absolutely recommend Apricity to other businesses looking for flexible cash flow solutions.

Business Owner | **Food Importer, NZ**

FAMILY OWNED ELECTRICAL AND AIR CONDITIONING COMPANY **MINING FOR VALUE**

We are a family owned electrical and air conditioning company in the Mackay and Whitsunday region. Our biggest customer is a large mining firm, who pays on extended terms. While they are a great customer, this does create some cash flow strain on our business. Additionally, our business has been growing rapidly and we needed to employ more staff. This meant we needed to reassess our cash flow management, so we could ensure we could pay wages until the new staff started generating income.

We were already using another invoice finance facility, but we decided to switch to Apricity. Apricity terms were a lot more appealing. We very much liked the flexibility, as it solved a lot of problems for us. Also, the reports we receive from Apricity are easier to read and the whole process is far more straightforward than our previous provider.

Overall, we are very glad we switched and I would not hesitate to recommend Apricity to other businesses.

Owner & CEO | **Electrical & air-conditioning business, North East Queensland**

We first opened our doors in Newcastle in 1996. We have a number of divisions within the business; lifting division, Chemical refurbishment and our rapidly growing labour hire division. It was for the latter that we needed the help of Apricity.

With the mining sector opening back up, we experienced a rapid growth in demand for outsourced trades labour hire. As our specialist trades need to be paid fortnightly, we quickly needed to source a new funding stream as we had already invested much of our capital back into our business for growth. Unfortunately, the banks were unwilling to help us with this next growth opportunity, so we were at a stalemate.

Fortuitously, at this time we received an email from Apricity. The business owner saw it and given our situation, he called. That call absolutely saved us. We could get the labour into the mine, which meant we could fund the next part of our growth.

Since then we have seen a 500% growth in trades labour and it's still growing. We have had a number of new clients come on board because they know we can provide the quality labour they need.

I would 100% recommend Apricity to other businesses in our position, and I have done so on a number of occasions. We recommend Apricity in the strongest possible terms. They are professional, their responses rapid as you correspond with the decision makers. It has been a godsend to us and continues to be.

General Manager | **Mining Services, NSW**





The companies we help have high credit quality customers and come from a broad range of industries, from food growers, distributors, wholesalers, logistics operators, labour hirers, transport companies, telecommunications and mining suppliers.

EXECUTIVE TEAM

LINDEN TOLL

Executive Director/CEO

LLB

Founder of Apricity Finance, Linden brings more than 25 years working across the finance industry. His experience covers distribution, product development, responsible manager and board level roles.

He commenced his career on the Sydney Futures Exchange as a pit trader and later as a broker. He then worked internationally for a number of years in Singapore, where he ran Sanwa Futures with more than 30 employees. In 2003, Linden made the transition into property funds management, where he held Head of Distribution roles in a number of firms including Multiplex Capital and Landmark White. He brings wide networks and significant experience in marketing at retail, intermediary and institutional levels.

Linden's experience includes capital raising, product development and investment reviews. He also has extensive experience in compliance and legal aspects of funds management. Linden is a Board Member and Responsible Manager for a number of Funds Management and other financial services firms.

ANDREW MEAKIN

Director

BA (Econ/IR), MMgt (Marketing), MBA, ADFS (FP), FAPI

Andrew Meakin Director BA (Econ/IR), MMgt (Marketing), MBA, ADFS (FP), FAPI

Andrew has over 27 years' experience in retail and wholesale funds management and private banking including advisory stockbroking and financial planning. Prior to his finance career, Andrew held a number of positions in the manufacturing and construction industries. He has held positions as chief executive officer plus senior distribution and investment roles for a number of financial service providers, including Commonwealth Bank of Australia.

Andrew has significant expertise in business restructuring, product development corporate finance, business development and marketing. He was a non-executive director of Landmark White Limited, Australia's largest independent property valuation firm.

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Electrical & Air-Conditioning Business.

MICHAEL THOMSON**Chief Financial Officer/ Company Secretary****BA (Business, Accounting)**

Michael is an investment professional with over 25 years' experience in accounting, finance, compliance and management. Michael worked in public and commercial accounting roles, establishing his own accounting practice before moving to the United Kingdom to work in financial control for companies such as international law firm Norton Rose and Exxon Mobil's International Marine Transport Division.

Upon returning to Australia, Michael was instrumental in the creation and management of a private financial services organisation, specialising in the production of capital raising documents and assisting to raise and manage in excess of \$100m in various asset classes.

In 2013, Michael joined Apricity Finance as Chief Financial Officer and has been instrumental in assisting the board with the establishment and monitoring of financial, compliance and operational protocols.

MORNET VAN DER MERWE**Head of Credit & Risk**

Mornet joined Apricity Finance in 2018. He brings more than 20 years' experience in the banking industry, including ASB, Kiwibank and Heartland Bank LTD.

Mornet has a deep understanding of banking and has led a variety of teams including specialist recovery, collections, turnaround, internal asset review and credit portfolio management teams. He is also a board member on RITANZ, the professional body for insolvency practitioners in NZ.

Mornet hails from South Africa where he completed a law degree at the University of Pretoria.

ALAN HEWITT**General Manager (New Zealand)****MBA**

Alan is an experienced Banker and Management Consultant who has held senior roles in a number of NZ Banks. In his capacity as Business Consultant, he has contracted to a wide variety of industries. This experience in SME's, combined with his financial management skills, provides him with a good understanding of the issues that SME owners confront on a daily basis.

Alan is a past President of Rotary, and Trustee of Hamilton Gardens. He is a member of the Institute of Directors.

CONTACT US

BECOME A CUSTOMER

Want to take control of your cash flows and position your business for growth?

To check your eligibility:

CALL:

AU 1300 277 424 NZ 0800 277 424

OR VISIT:

apricityfinance.com.au/how-we-help

BECOME A BROKER

We offer smoother cash flows for your clients as well as attractive remuneration models for brokers.

To become an Apricity broker:

CALL:

AU 1300 277 424 NZ 0800 277 424

OR VISIT:

apricityfinance.com.au/become-a-broker

BECOME AN INVESTOR

Apricity offers sophisticated investors an opportunity to invest in the company's funding capacity.

For more information or a copy of our term sheet:

CALL:

AU 1300 277 424 NZ 0800 277 424

OR VISIT:

apricityfinance.com.au/contact



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