



FUSE —
CAPITAL

CASE STUDY

Cashflows

2023

Meet Cashflows

In the dynamic landscape of SME and FI digital payments, Cashflows emerges as a beacon of strategic acumen and growth potential.

This case study unveils the narrative of how our collaborative efforts empowered Cashflows, an FCA & DNB regulated entity, to secure funding, propelling its ascent to a market leadership role in the UK's financial landscape.

Client Background

With the substantial backing of Pollen Street Capital (PSC), a well-regarded UK-based Private Equity fund with a PSC AUM of £4.3bn, Cashflows had a solid bedrock to amplify its growth trajectory.

This strategic partnership was forged with the shared vision of positioning Cashflows at the forefront of the UK market, leveraging untapped opportunities for exponential expansion.

Pollen Street Capital never raised venture debt for one of their backed businesses before.

Despite their expertise and strong pedigree in PE and fundraising, they were keen to utilise Fuse Capital's specialist expertise in venture and private debt advisory.



Largest-ever
Lender Deal



£9bn
FY23 Transaction
Volume



Pollen Street Capital
Backed

Client Model



Leadership and Proposition

Cashflows' leadership, comprised of seasoned industry experts who transitioned from global payment giants, spotted a distinctive opening in the market.

By fusing their accumulated wisdom with Cashflows' unique and defensible proposition, the management team positioned the platform as the quintessential solution for the underserved SME/mid-market and Financial Institutions segment.

Client Base and Performance Metrics

Evidencing its success, Cashflows boasts a roster of over 2000 merchants and a network of 60+ strategic partners. With market-leading product functionality, including its recently launched fast onboarding solution, industry-low chargeback rates and fraud losses, their expertise and platform speak for themselves. On the financial front, FY22 witnessed Cashflows achieving strong growth from FY21. This remarkable feat was driven by transactions expected to surpass £9bn in FY23, illuminating the platform's capacity to generate substantial recurring revenue linked to transactions.

Key Accomplishments

In our collaboration, we proudly set a record with Cashflows' and Pollen Street Capital's first venture debt deal. Not only was it a milestone in deal quantum and favourable terms from the lender, but it also highlighted Cashflows' business strength and the guidance Fuse Capital brings. A win-win, really.

Strategic Advising: Our role extended to advising both Cashflows and Pollen Street Capital, ensuring that the terms of the deal were equitable and beneficial for all parties involved. On top of that, we helped set a "debt-friendly" base and downside case that would be attractive to lenders.

Negotiation Facilitation: Navigating the negotiation process between Cashflows, Pollen Street Capital & the lenders required tact and expertise. We acted as a bridge, fostering open communication and ensuring a mutually advantageous agreement.

Record Term Sheet: Fuse supported Cashflows in securing the largest-ever deal from the lender. Topped with attractive and highly tailored terms to fit the business's specific needs, underpinning the growth aspirations of both the management team and its shareholders.

Market Insights: With our market insights and data-driven analysis, we guided Cashflows in understanding market norms, benchmarking, and determining the most favourable terms for venture debt deals.

Incidentally, Cashflows & Pollen Street Capital also gained knowledge and networking opportunities in the venture debt ecosystem, which they were unfamiliar with.

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I would like to thank all the Fuse team for their insight and expertise in helping us achieve our first venture debt raise

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Julian Leigh
CFO, Cashflows



Looking to raise capital that fuels, not slows—your growth?

Fuse Capital helps close the right deal at the right
time, with the right partner.

Let's talk!



For more information or to discuss your funding needs, please contact us at:



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A Transformative Industry

Challenging the buying process and favouring more sustainable and flexible solutions is a market trend confirmed in many industries.

The scaling of players like BackMarket has accelerated the trend for second-hand mobile phones. Oodles aims to do the same on rentals, specifically for premium European SMEs.
