

FACT FILE

COMPANY: Elefant Gratings

ESTABLISHED: 1998

SECTOR: Bespoke metal gratings for buildings

MARKET: UK and Ireland

“CofaNet enables us to request credit limits ourselves and the online process is almost instant. That really helps when we are talking to a new customer on the telephone as we can quickly find out whether they are an acceptable risk.”

Zoe Webster, Accounts Administrator.

In brief:

Since transferring their credit insurance protection to Coface, Elefant Gratings has been delighted with the control they now have over their credit portfolio. This is thanks to CofaNet Essentials, the online policy management service that comes with the credit insurance policy.

Business challenge:

Elefant Gratings specialise in metal gratings for walkways, stair treads, fencing and other applications and their products feature in many landmark building projects in the UK, from Arsenal’s Emirates Stadium to Gatwick Airport.

The Kent-based company works closely with architect firms, structural engineers and designers to specify and deliver made-to-measure products for specific construction projects. It can take a year or more from initial design and specification to the placement of an order. Credit is typically extended for client orders over £1,500 and payment terms are 60 days from date of invoice.

Elefant Gratings has had a credit insurance policy since 2006, as Accounts Administrator, Zoe Webster, explains: “We obtained cover after experiencing a few cases of non-payment. Most of our customers adhere to our payment terms but if this doesn’t happen, credit insurance helps to alleviate the stress as it means we can still meet our obligations to pay factories, suppliers and distributors on time.”



The Company made the decision to buy direct from Coface two years ago, after eight years with the same provider as Zoe Webster remembers: “We had been put off switching because we thought the process would be difficult but we were persuaded by the cost and the Coface representative who ensured the transition was straightforward for us.”



Coface solution

Coface provides Elefant Gratings with comprehensive protection against the risk of credit trading: '@rating' credit limits based on the latest information about a company's financial health; indemnity for unpaid customer debts; and collection of overdue payments. As part of the package, the Company has access to CofaNet Essentials, Coface's secure online policy management tool where they request limits and submit overdue notifications after 90 days.

Elefant Gratings has not experienced any losses since moving to Coface and Zoe Webster has been delighted with the service, especially CofaNet. She says: "The on-screen @rating give a great indication of company risk and the system also enables us to view progress on the overdue invoices that Coface is chasing on our behalf."

"Coface has been brilliant to deal with and our account manager is really helpful. We would be happy to recommend them and have already done so to our parent company, PF Group."

Zoe Webster,
Accounts
Administrator.

Contact us

IF YOU WOULD LIKE TO CONTACT US WITH A GENERAL ENQUIRY REGARDING OUR PRODUCTS AND SERVICES, YOU CAN DO SO BY PHONE: **01923 478111** IN THE UK: **01 230 4669** IN THE REPUBLIC OF IRELAND

Watford

EGALE 1
80 ST ALBANS ROAD
WATFORD
HERTFORDSHIRE
WD17 1RP

www.cofaceuk.com

Dublin

OFFICE SUITE 5
ADELPHI HOUSE
UPPER GEORGE ST
DUN LAOGHAIRE
CO DUBLIN
A96 AF43

www.coface.ie