

How Dyrhoff grew beyond its borders

“We are really impressed with Ebury. The team is knowledgeable and approachable and the facility is an effective approach to raise working capital. It has given us a flexible way to fund our transactions and avoid lengthy documentation processes. Both we and our US supplier are very pleased.”

Matt Rymell, Operations Manager, Dyrhoff



BUSINESS CHALLENGES

Dyrhoff specialises in the design and supply of inflatable rubber dams and spillway gates for infrastructure projects. The company has been involved in the rubber dam business since 1989 and in the spillway gate business since 1997.

It has a long-standing relationship with its US supplier, previously purchasing goods using letters of credit as an assurance of payment. The letter of credit facility is a strong form of guarantee. However, it is costly and inflexible.

Due to the trust built up between the two parties over the years, Dyrhoff wanted a simpler solution that would avoid lengthy documentation processes.

Dyrhoff was also looking for a quick and efficient payment mechanism that wouldn't interfere with existing financial arrangements, while the supplier needed a reliable guarantee and prompt payment following the shipment of goods.

Dyrhoff is a project-based business with confirmed purchase orders. It needed financing for the first stage of the transaction.

EBURY SOLUTIONS

We established a set-up process which took less than two weeks from initial enquiry to payment.

Dyrhoff was offered a 120-day credit facility, with fully flexible drawdown and repayment options. The facility has since been used for a 30-day-long drawdown to match the buying cycle of the business. Dyrhoff only pays for the amount of credit used and for the period they use it, as there are no set-up or upkeep costs.

Through Ebury's efficient risk process, it was straightforward to understand the unique operations of the company, and Ebury was able to offer a credit line flexible enough to accommodate the specific needs of both buyer and supplier.

Ebury's solution has strengthened the relationship between Dyrhoff and its supplier. The supplier received the guarantee the business needed and was paid promptly in the currency required, at no cost to them.

Dyrhoff now has access to a flexible credit line with transparent pricing, allowing the company to comprehensively manage its working capital and trade cycle.