

Leasing Sector Capitalising on Recession Opportunities finds Business Leader

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As the economic downturn continues to bite, business owners are increasingly looking for ways to cut costs without adversely affecting efficiency and productivity levels. Large purchases involving significant financial commitments, therefore,

are seen as having limited priority, with many businesses moving to short and long term leasing contracts where possible. Consequently, companies offering leasing services in the B2B environment have an opportunity to reap rewards in the current climate, finds [business turnaround](#) expert Richard Close.

Briggs Equipment is a leading materials handling equipment supplier, specialising in the leasing of forklift trucks to organisations across the UK. Having achieved a tenfold profit increase from 2010-2011, it is one of a number of examples of forward-thinking companies that have experienced success during the recession. As banks are less inclined to lend money to businesses to invest in operational requirements, companies have to look for alternative methods to stay afloat. A recent report from IT finance provider Syscap found that manufacturers are increasingly turning to leasing as a means of financial management.

Richard comments, “As companies are cautious about investing in significant purchases at the moment, and this could apply to office space, company cars and business equipment, an opportunity for short and long term leasing has transpired. At Briggs we are in a very strong position as a private company that is backed by the resources of Sammons Enterprises that we are not bound by any credit restrictions. By not depending on external sources of credit, we can react more quickly to any changes in customer circumstances and offer more flexibility. If a customer is struggling to renew their contract, we may be able to offer an extension to their existing one, meaning we don’t have to provide them with new machinery, and they don’t need to commit to a large financial obligation.”

“The current climate also offers an opportunity for companies like ours to go ‘above and beyond’ in terms of their proposition,” the [business transformation](#) expert continues, “It is during tough times such as these that providing impeccable customer service is more important than ever. By adding value through excellent customer relations, leasing companies are far more likely to hold on to those customers when the economy again begins to thrive.”

About Richard Close

Richard Close is one of the UK’s most experienced international [business leaders](#) with more than 30 years’ experience turning around the fortunes of businesses. Currently working as the chief executive of Briggs Equipment, the UK’s leading independent service provider and materials handling equipment supplier, Richard has transformed four loss making businesses into multi-million pound profit making organisations.

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