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**R E N Z A C C I U K P L C**

## **PRESS RELEASE**

**Issue Date : 20 March 2008**

**Header : FLEXIBLE FINANCE PLANS FROM RENZACCI  
TO HELP DRY CLEANERS ACHIEVE THEIR GOALS**

“Financing your equipment is every bit as important as choosing the correct equipment in the first place” says Jason Alexander of Renzacci UK. The Company approaches the funding of dry cleaning and laundry equipment very differently from most equipment suppliers. First of all, it has all the experience that comes from having been established for 36 years. Using its experience and the backing of one of the UK’s major finance brokerages, CF Capital, Renzacci UK plc is able to cut through the red tape and point its clients in the direction of secure and affordable finance.

Typically, equipment may be financed over a period of between one and five years, and in some cases up to seven years with just a 10% deposit and low monthly repayments. However, each individual installation is different and operators have vastly differing requirements from



a finance package. That is why Renzacci specialises in tailor-making schemes to meet its customers’ needs – and that could perhaps include a ‘payment holiday’.

For those customers with a less than perfect credit record, who may not readily be accepted by more conventional credit agencies, Renzacci UK is often able to finance the equipment from its own funds. “It is our proud boast” says Jason “that we hardly ever have to turn potential customers away. In almost every case, we are able to secure credit terms from one source or another for our customers. Often, the Company is able to help even those customers with county court judgments against them.”



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### **'EASY ENTRY' FINANCE PLAN**

The latest finance initiative from Renzacci is called "Easy Entry" which is as simple as its name suggests. The new plan is particularly suitable for start-up businesses to help alleviate their cashflow difficulties in the first year of operation. Easy Entry allows businesses to pay for their equipment with a low deposit rate of 10% and repayments of only £25 per month in the first year whilst they are building the business.

"The first year is critical in establishing any new business" says Jason. "Many businesses fail in that crucial time because they are burdened with debt with only an embryo client base to offset it. By lightening the load on equipment related costs, which is one of the heaviest financial commitments for a start-up dry cleaning business in year one, we think that operators will stand a much better chance of making a go of it. In our view, customers are not a cynical opportunity to merely sell a box. Rather, we are looking to built long term relationships and the flexibility we show in this area helps with that."

### **HORNCHURCH DRY CLEANERS**

One customer to have recently taken advantage of Renzacci's Easy Entry scheme, is Hornchurch Dry Cleaners in Essex, where owner, Ali Shakir, was looking to instigate a front of house shop makeover together with a package of new equipment. Ali set up his business in Station Lane in 1996, having already purchased a packaging machine from Renzacci UK some years earlier.





RENZACCI UK PLC

## PRESS RELEASE

Naturally he received quotations from the usual brands in the industry. After careful consideration, he opted for a Renzacci Progress 35 Club dry cleaning machine, together with two Pony presses, a garment former and spotting table. Explaining his thought process, Ali says: "First of all, Renzacci and Pony clearly had the edge on other equipment I was offered. Then, the enthusiasm and willingness to go the extra mile displayed by Jason Alexander gave me the confidence to accept their proposals. The clincher was the Easy Entry finance package Jason offered me. Having very little to pay back in the first twelve months allowed me to conserve my cash for the front-of-house refurbishment I have planned. I tried very hard, but none of the lease companies or finance houses I contacted could get anywhere close to the deal".



The added benefit for businesses is that monies loaned under the credit agreements offered by Renzacci are fully tax deductible. This means that often businesses such as Ali's, which can readily afford to fund new ventures from their own funds, elect for credit finance instead.

As a first step, an informal view on the cost effectiveness of financing a new initiative may be found on Renzacci's website, [www.renzacci.co.uk](http://www.renzacci.co.uk). Here, there are two finance repayment calculators, which operators may use to establish for themselves the best way to pay for their equipment. Renzacci points out that these calculations are offered as guidelines only and that all finance is subject to status. Written details and quotations are available upon request.