

Metapraxis

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Metapraxis secures key partnerships with flexible ArchOver loan series

Metapraxis provides large organisations with modelling analytics to help them plan their sales models and better understand business performance. It planned to transition to a technology-first strategy, as well as building a strategic partnership with industry leader EY. When its bank was unwilling to help it achieve these goals, Metapraxis turned to ArchOver to secure the flexible growth finance it needed.

Metapraxis operates in a crowded but high-growth market, expected to generate \$166bn worldwide in 2018. It has built a stable business on consulting projects, with a compound annual growth rate of 20%. But in order to secure next-level growth and steadier revenue streams, it needed to move to a platform subscription model, allowing it to build and lease industry-specific iterations of its software for a rolling fee. That move would also be backed by a collaborative partnership with EY, opening up a major new sales channel for Metapraxis.

The company needed capital to realise its ambitions, particularly for the development of new applications. When it approached its high-street bank, they were declined any additional funding because the company had some negative historical EBITDA figures, despite its strong growth figures. Metapraxis realised it needed a finance provider that would take the time to understand its business model, the market opportunities and provide flexible growth finance to help it achieve its goals.

A personalised service

“Our broker introduced us to several alternative finance options, but ArchOver stood out as the most tailored and business-friendly option”, said Andrew Mosely, CFO. “Our leadership met with their CEO, which demonstrated their commitment to a high quality, personalised service, and their credit team asked us intelligent questions. It was clear from the start that they understood our model and wanted to provide a loan that worked for us.”

“ArchOver took the time to build a loan that worked for our particular situation. Even though we have a strong revenue stream, several of our customers are loss-making, which meant that we needed a secured-only loan without credit insurance. ArchOver was able to provide us with £650,000 across two loans on that basis, and was also happy to rework the drawdown schedule to help us respond to evolving needs in our business.”

“Working with ArchOver enabled us to avoid incurring major costs in one go and gave us the security of knowing we’d be able to repay the loan as it fell due. We felt much more comfortable with ArchOver’s model of drawing down what you can afford. They were extremely helpful as we navigated this period of change – not just a funding provider but a strategic partner as well.”

Capitalising on growth

Since drawing down on the two ArchOver loans, Metapraxi has brought its partnership with EY to the final software testing phase and strengthened its business in the US market with a growing team in New York. It has continued to work closely with major clients including WPP and Thomson Reuters, and with the flexible funding from ArchOver, it is now in a strong position to achieve its growth goals.

“We would definitely recommend ArchOver to our peers. We were really impressed by their rigorous credit assessment and their flexible approach. They treated us as an individual business rather than an entry into a formula and understood that growing SMEs face challenges on the road to success. They’ve supported us in this stage of our journey and we’d definitely use them to help us fund growth projects in the future.”



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