

## FACT FILE

**COMPANY: PREMIER DECORATIONS**

**ESTABLISHED: 1990**

**SECTOR: CHRISTMAS TREES,  
DECORATIONS AND GARDEN PRODUCTS**

**MARKET: RETAIL TRADE CUSTOMERS  
IN THE UK AND OVERSEAS**

*“Coface has a good understanding of our business and we have found them flexible and sympathetic. Our relationship with them gets better each year.”*

John Skinner,  
Operations Manager.

### In brief:

Coface's flexible approach allows Premier Decorations to respond to protect its balance sheet during its busiest sales period.

### Business challenge:

Established 25 years ago, Premier Decorations in Ruislip has cornered the market in Christmas trees, decorations and other seasonal outdoor products, such as barbecues. The company sells to the trade, including independent garden centres and chains such as B&Q and Wyevale and exports as far afield as Dubai, Africa, New Zealand and the Falkland Islands.

Premier Decorations had very specific needs when purchasing credit insurance because it receives the vast majority of its sales in the three-month run-up to Christmas. Over this period, account customers often expect Premier Decorations to significantly increase their credit limit but this means the company is exposed to extreme fluctuations of risk.

Operations Manager, John Skinner explains: “We carry out due diligence checks before agreeing to a credit account but of course it would really hurt if any of our customers defaulted so credit insurance is an important part of credit management for us. However, as a seasonal business we are looking for a different type of cover which protects us when we most need it.”



Premier Decorations had been using another provider for some years but in 2010 it had been unable to get the levels of cover it required because the retail sector was regarded as too risky during the recession. It instructed its broker, Aon, to look at the alternative policies available.

Aon asked potential providers whether they could insure the credit limits for Premier Decorations' key customers and Coface proved the best match.

## Coface solution

Premier Decorations has now been using Coface credit insurance for five years and while it has not had to make a claim, the Company is very happy with the responsive approach of Coface's underwriting team.

John Skinner says: "Coface understand that we might need a short-term credit limit of £45,000 for a customer who would usually require a limit of about £5,000 during the rest of the year. If the limit is too low, Coface is often prepared to be flexible and offer temporary limits so we can go ahead with an order."

## Result

"We would recommend Coface because when it comes to providing cover they are prepared to work with us to find the best solution. We have an open dialogue with their underwriters who will always explain the situation to us and are ready to explore different avenues to meet our needs."

John Skinner, Operations Manager.

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John Skinner,  
Operations Manager.

## 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

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