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Leasing Life Industry Report 2010



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Parfip Lease

Although still small in size compared to some of the giant networks featured in this year's nominations, Belgian Parfip Lease has built up its €400 million lease book very rapidly through determined expansion into the small ticket sector.

With operations in 11 European territories, Parfip writes 70 percent of its business with SMEs. Many sales are conducted through resellers and distributors, with high technology assets in the sub-€50k bracket making up 93 percent of deals.

The company wrote €210 million of business in 2008, and expanded staffing from 130 to 280 over the course of the year, including the development of a back office support facility in Mauritius.

It confidently expects results for 2009 to demonstrate a business volume increase of more than 10 percent, with profits increasing at a similar rate. Over 2009 as a whole, it expects to have provided equipment leasing to more than 25,000 new business customers. Bad debt levels stand at 3 percent currently.

Parfip also cites its rapid rate of vendor partnership growth as a means by which it has supported smaller resellers and distributors. For example, more than 70 new partnerships have been signed by French regional division Parfip Lyon since the beginning of this year alone.