

CLIENT SUCCESS STORY



THE COMPANY

Company Type: Sports publisher
Year Founded: 2007
Location: UK



snackmedia

“FastPay enabled us to increase working capital without relying on expensive, dilutive equity, while also offering a much more flexible solution than any bank we explored a facility with.”

NIAL COEN,
SNACK MEDIA CEO

THE STORY

Snack Media is a leading independent digital media company that attracts 26M+ unique visitors each month to its network of over 300 sports sites across desktop, mobile and social. With data-driven engagement strategies, they are best known for creating authentic connections between brands and fans, at scale.

THE CHALLENGE

Snack Media was looking for a credit facility that would give them the ability to access a relatively large amount of capital at short notice, should the need arise. However, conversations with high street banks made it clear that the maximum borrowing amount would be limited. Alternatively, they considered raising equity investment, but as all founders know, giving away ownership and control is not an attractive option, unless absolutely necessary. Equity will always be the most expensive way for a business to raise money.

THE SOLUTION

Not only was FastPay able to provide a much larger facility than the banks that Snack Media had term sheets from, but they also didn't require expensive setup and ongoing service fees for access to the desired amount of capital. Additionally, FastPay's media dashboard funding solution provided Snack Media with a drawdown on programmatic revenues as often as weekly, giving them access to working capital mid-campaign.