

Bell and WesBank - a 30-year strong partnership



Proudly South African is a term that has gained some much-deserved attention in recent years, as South Africans look to support local businesses.

Two companies that truly embody this concept are Bell Equipment Company and WesBank, who are celebrating a 30-year partnership this year.

Together they provide specialist finance solutions to Bell customers through a joint venture Bell Equipment Finance (Bellfin), which offers competitive finance options for Bell assets, tax-efficient structures as a viable alternative to cash, as well as interest-rebate arrangements.

The Bellfin 'vehicle' is also notable for being WesBank's first and oldest joint venture.

Bell Equipment Chief Executive, Gary Bell, says: "Over 30 years, Bellfin has been providing finance solutions to its customers in the agriculture, mining, construction and earthmoving industries to add value to their ownership experience. As a Proudly South African company we are pleased with the success of this joint venture. We have provided solutions to help fledgling businesses grow and to assist established operations to expand into new frontiers, while strengthening our national economy."

"Bell Equipment is continuously looking at ways to add value and meet the needs of its growing and diverse customer base. These ideas are not only limited to the productivity of its machines but also include creative ways of offering accessible and affordable finance to Bell machine owners through the company's own finance 'vehicle'," says Bell.

Bellfin evolved from its origins as a joint initiative between Bell Equipment and Barclays Industrial Bank, which started in 1983 and was initially called The Finance Machine Company (FMCO). At the time this initiative was a success, but by 2000, it became clear that the strategy would need to change in order to better meet customers' needs and ensure sustained growth in the business, thus cementing WesBank's commitment to Bell Equipment. This is when Bellfin was born.

Much of the credit for the creation of Bellfin goes to Bell Equipment's former chairman Howard Buttery and Commercial Director of Bell Equipment Sales South Africa, Gerard Rokebrand. For many years they have worked closely with customers and understand the ins and outs of finance. Both men worked tirelessly to ensure that the solutions offered by Bellfin were attractive and met the diverse finance needs of its customers.

In order to find the most appropriate finance options they encouraged WesBank to visit Australia, England and Switzerland to investigate the various ways in which deals were made available internationally.

Thanks to this input, FMCO changed its approach from being a traditional 'balance sheet lender' to Bellfin, a dynamic asset based finance alliance, specialising in providing finance for any of Bell Equipment's diverse product range to almost any customer; be it a three-wheeler in the sugar cane fields of Northern KwaZulu-Natal or an excavator in a diamond mine in the Northern Province.

According to Gerald Burton, General Manager of WesBank's Corporate Division, Bellfin remains one of the most valuable relationships in WesBank and it has proved mutually beneficial to all, being Bell Equipment, WesBank and the Bell customer.

Jurie Marias, who heads up the Bellfin JV, believes the single most important aspect for the success of Bellfin is providing strong customer support. "The lifeblood of any business is its customers, look after them and they will look after you, it's as simple as that."

"Much like Bell Equipment's philosophy, the key to our success is our ability to gain firsthand experience of a customer's unique plant and equipment requirements. It's important that whatever type of Bell equipment a customer buys, when it comes to asset finance, we have the know-how to get them where they want to be."

Bellfin has presence in Gauteng, Mpumalanga, KwaZulu-Natal and Cape Town.

