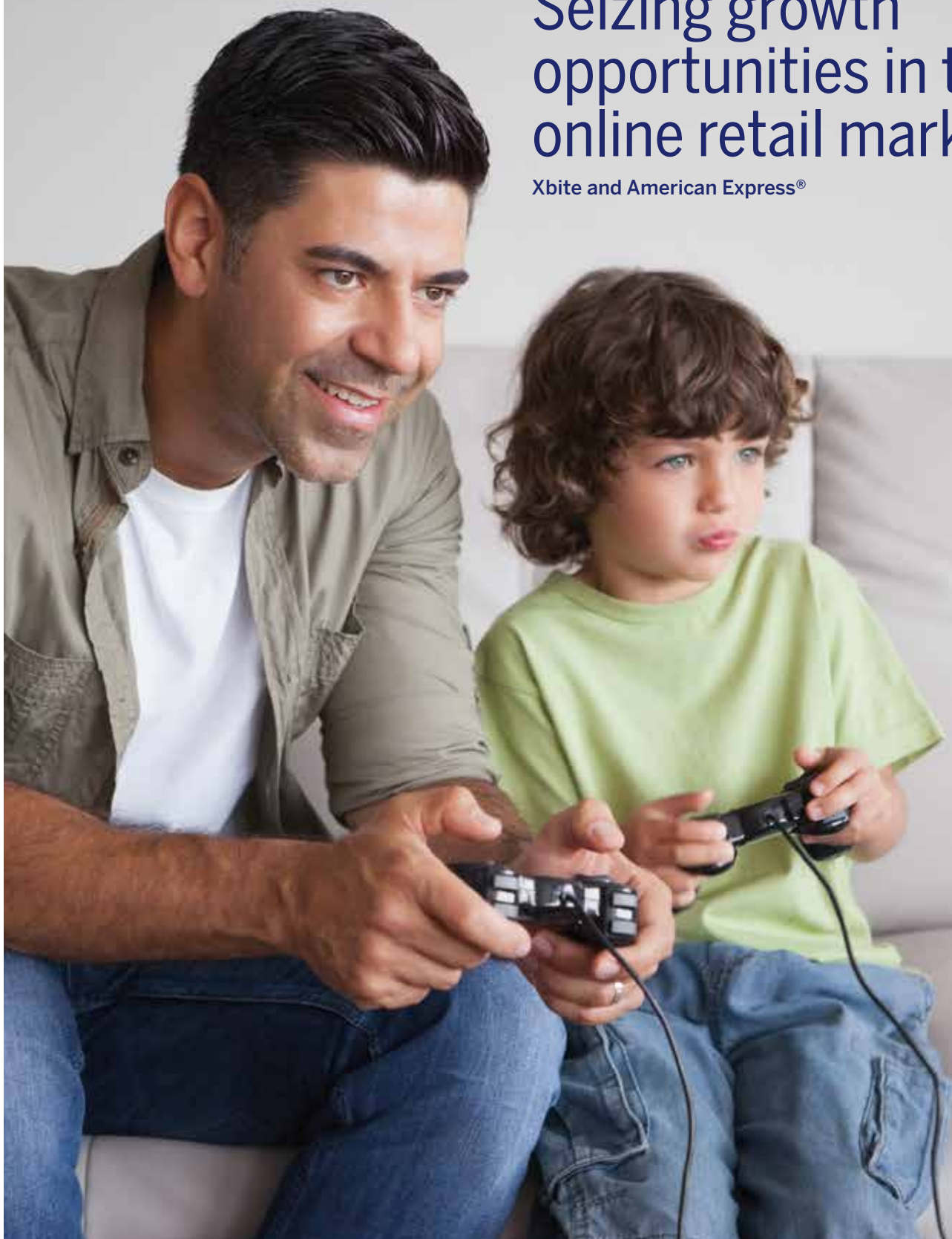


Seizing growth opportunities in the online retail market

Xbite and American Express®





Video gaming is a hundred billion dollar global industry and UK sales alone are over £4.1 billion.¹ But the industry faces challenges. Digital content and mobile gaming are transforming the marketplace, changing the way people buy and play. To keep pace with this rapidly evolving sector, companies need to be fast and flexible.

Xbite, an online retailer based in Derbyshire, initially launched as a video games retailer. Since 2010, the business has grown its revenues by 15 per cent annually, driven by diversification of its product range and the steady increase in the number of its global sales platforms, including managing the video game range for a leading UK supermarket chain.

Finding flexibility

This pace of change in the gaming industry means that business doesn't always run in a predictable way. "We're an entrepreneurial business and we need a finance solution that is as flexible and fast moving as we are - and most importantly, that lets us seize opportunities for profit and growth when they arise," said Paul Ravilious, Finance Director at Xbite.

On a typical day a lorry loaded with product might arrive at Xbite's warehouse in the morning. Just a couple of hours later those goods could be on their way to a customer. The payments process between suppliers and sellers however, is not as smooth and seamless. Usually businesses need to pay suppliers in advance, before receiving payment from the end customer. That means Xbite may see a two or three-day gap between delivery and payments. That's where American Express AccessLineSM comes in.

¹MCV Games Market Valuation Report, February 2016
<http://www.mcvuk.com/news/read/uk-games-market-hits-a-record-4-19bn/0162416>

About Xbite

Xbite launched 10 years ago, selling video games via eBay. It became a limited company in 2008, and now sells a range of products across 30 different sales platforms. Today, it has 25 custom-created websites serving both domestic and international markets, with a product range of over 30,000 lines.

Fast access to funding

American Express provides Xbite with a unique alternative to traditional banks. Instead of using credit facilities held with its bank, AccessLine offers the company payment terms of up to 55 days¹ to pay its suppliers from the transaction date.

American Express helped Xbite quickly take advantage of AccessLine, on-boarding its corporate card to the platform and ensuring all its suppliers – including those suppliers that don't accept card payments – could be paid through the solution.

For Ravilious, the key benefit is flexibility: "We can continue to use our regular bank and supplier credit channels as usual, but the additional cash flow benefits of the American Express solution allow us to create new growth. In our industry purchasing opportunities can arise at very short notice – impossible to plan for – but we are usually able to create profits very quickly. American Express gives us the flexibility to take advantage of these entrepreneurial opportunities."

The implementation was completed in a couple of weeks, and Xbite has now been using the solution for two years. "AccessLine gives us fast access to funding," said Ravilious. It also has cash flow advantages: "Repayments are by direct debit and we can set up several payment cycles so they suit our cash flow."



Paul Ravilious, Finance Director at Xbite

American Express AccessLineSM

AccessLine enables businesses to pay international and domestic suppliers simply and conveniently, even those who don't accept card payments.

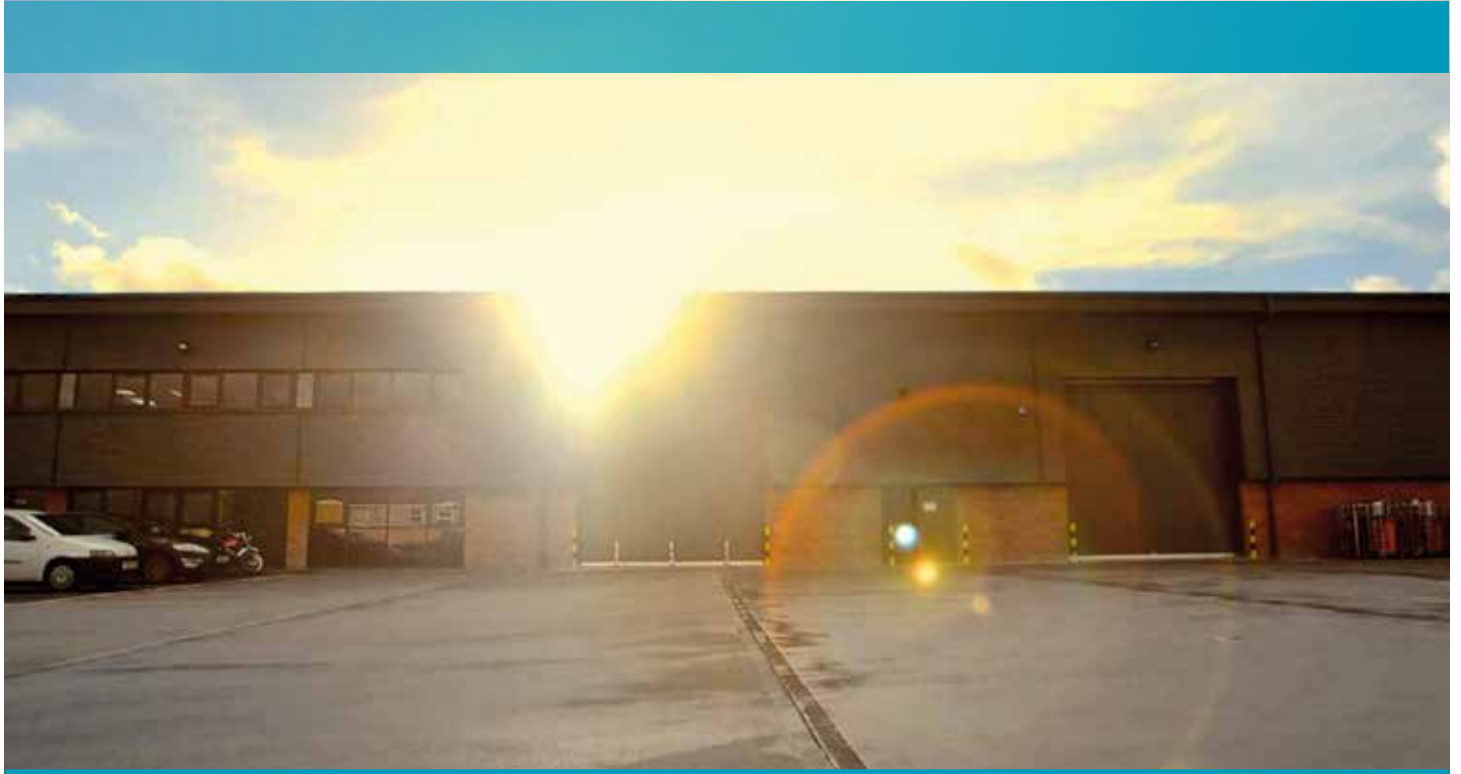
Key features and benefits:

- Domestic and international payments to suppliers are sent by bank transfer and charged to an eligible American Express Corporate Card
- Suppliers can be paid using the Corporate Card, with up to 55 days to settle with American Express
- Use AccessLine to pay suppliers sooner using an eligible Corporate Card
- Membership Rewards® - earn one point for each eligible £1 spent making AccessLine payments with an eligible Card that is enrolled in the American Express Corporate Membership Rewards programme*

Fees and terms apply. Visit
**[americanexpress.co.uk/
internationalpayments](http://americanexpress.co.uk/internationalpayments)**

¹Payment terms of up to 55 days from transaction date for American Express AccessLineSM, which is dependent on when the charge is put through.

*Corporate Membership Rewards programme Terms and Conditions apply:
https://business.americanexpress.com/uk/business-rewards?nav=gb_business_corp_amexbenefits_rewardsav



“A product that keeps us moving”

AccessLine has helped Xbite take advantage of opportunities in the market, giving it the flexibility to pay for unexpected orders and develop supplier relations. For Ravilious, it adds up to more responsive and faster moving business. “The solution has been a brilliant addition to our toolkit: it allows us to complete faster turnaround deals, fulfil unexpected orders, and take advantage of early payment discounts and special offers from new suppliers. It’s a product that keeps us moving as a business,” added Paul Ravilious.

Quick reactions count

“We supply new video game releases to a major UK supermarket. On the day of the biggest release of the year, the supermarket opened at midnight. Demand was so high that we had a replacement order from them by 10am the next morning, where we needed to quickly make a payment to our supplier.

“No matter how thoroughly we plan, opportunities like this are often unexpected and we need to move fast.”

Paul Ravilious,
Finance Director at Xbite

For more information about AccessLine, email
AccessLineUK@aexp.com

To learn more about how American Express can help
you grow your business, visit
americanexpress.co.uk/internationalpayments

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