iBanFirst
Case study

Lift & Controller Products

Speeding up European supplier payments with the iBanFirst platform

Background

Lifts are everywhere around us: passenger lifts, scenic lifts, goods lifts, car lifts, platform lifts, and dumbwaiters. And they need to be looked after, serviced regularly, and every now and then, replaced.

That is where Lift & Controller Products Ltd (or Liftcontroller) come in to the picture.

Lift & Controller Products Ltd specialise in providing lift equipment and services to the independent lift market in the UK, including hydraulic and traction lifts, lift modernisation equipment, and lift spare parts and components. They're also the official Sprinte UK distributors and offer Sprinte Controllers and lift parts.

The company was founded in 2009 in the United Kingdom and is run by Directors Allan Richardson and Stewart Melrose. The company resides in idyllic Alderholt, a village in the east of Dorset, England, approximately 3 hrs by train from London.

Lift & Controller Products Ltd

Lift engineering

Founded in **2009**

11-50 employees

Global operations

Uses
Supplier payments

The challenge

Old way to do it: monthly e-mails and Account Manager support

Lift & Controller Products Ltd started working with iBanFirst in 2018, back when iBanFirst was still Cornhill International Payments in the UK.

Working with the independent lift market meant sourcing from a number of international suppliers, and the company needed help with executing monthly payments to suppliers like Sprinte, Kleeman, Electra Vitoria, Setronik, Blaine, DMG, Schaefer and GMV.

Lift & Controller Products Ltd worked with their dedicated Account Manager to manage payments, and either phoned or e-mailed in their payment requests to be executed. Cornhill had a platform, but it wasn't something that Lift & Controller Products Ltd used.

From Lift & Controller Products point-of-view, this setup worked well. They sent their monthly emails, and their Account Manager would execute as quickly as they could.

> Before the platform, we traded monthly over email through our Account Manager, Tom. We'd email him our requests, and he'd execute. We found this working well as Tom was always open and honest with us and gave us his best rates.

The results

The iBanFirst platform: speeding up payment runs

When the iBanFirst platform launched in the UK in 2023, Lift & Controller Products were invited to try it out. They had a few calls with Tom, to learn about the many platform features, and how to make payments themselves.

From that point on, the team has been self-going and value the autonomy that the platform brings: «Switching over to the platform has meant saving time on monthly payments. Instead of emailing Tom (our Account Manager), and waiting to hear back from him, we now manage payments ourselves and can do them as and when we need to, without delays».

> The platform saves you a lot of time once you know how to use it. I use it monthly, it's simple, I know what I'm doing, and for me, the process is straightforward.

The team now logs on to the platform once a month when it's time to make their supplier payments and find the process straightforward.

> The most useful aspect of the platform is the speed of it. Login, check the live exchange rate, and away you go.

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