

## **FPB and Accept Cards Ltd help firms save money on merchant services**

**The Forum of Private Business (FPB) is helping small businesses cut adrift by the providers of credit card merchant services or struggling with the cost of processing card payments.**

The FPB has joined forces with Accept Cards Ltd (ACL) in order to reduce the expense of taking card payments and the hassle of seeking out alternative providers.

Many business owners are paying steep rates because they do not have the time or resources to shop around for a better deal. Some are not aware they can use the credit card merchant services provided by lenders other than their existing banks.

Echoing the scenario in other areas of small business lending, including the provision of overdrafts and loans, many firms are seeing their merchant services suddenly withdrawn simply because of the industry sector in which they operate.

“Prices for merchant services are increasing. Controlling costs is so important yet many businesses simply do not review how much they spend on taking card payments,” said Nick Palin, the FPB’s Director of Finance.

“The solution is to shop around, but this is easier said than done for the majority of small businesses – some are not even aware that switching to another provider is an option.

“Accept Cards Ltd does all the work by searching for the best deal possible. In addition, it provides peace of mind for business owners, for example by making sense of their statements, which are often convoluted and confusing.”

Traders that do not take card payments lose out on business. Spending on plastic increased to £360 billion in 2008, with over 65% of retail transactions completed by card. The average person holds four cards and more than 140 million credit and debit payment cards are currently in circulation.

Facing the march towards a cashless society, the FPB and ACL are working together to offer small businesses access to the lowest processing rates for taking payments by credit and debit card.

“Our bank, in their wisdom, decided to pull out completely from supplying credit card services to the travel sector,” said Tony Laver, the Managing Director of Laver Holidays Ltd in Loughborough. “We had to go back to the drawing board to get an alternative provider – card processing is a facility we don’t want to do without. Accept Cards Ltd came up with the goods and we have ended up paying a lot less than we were. I can’t sing their praises enough.

“I’m sure there are many businesses out there, including sole traders and new start-ups, which use their own banks for card services without realising they are not tied to them.”

Written by

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Derek Jordan, of T and F Walsh Potato Merchants in Bury, Lancashire, was forced out of the potato market five years ago because of falling demand. He now sells Christmas trees and is considering moving in to the fireworks market next year. He had previously never taken card payments.

"We wanted a credit card machine for a month for the seasonal trade, but the prices we were quoted were far too high," said Mr Jordan. "If we hadn't turned to the FPB and found Accept Cards Ltd, we wouldn't be taking cards at all this year."

"Everybody uses plastic now but the main reason we wanted to move to card payments is security – I don't want lots of money on the site. We're a family business and I want to protect my family from crime, but I couldn't at the prices I was initially quoted."

Members of the FPB already accepting card payments make an average saving of 30% via ACL, with no joining fees for switching to an alternative acquiring bank. Members of the FPB new to cards save an average of £465.

In addition, ACL provides independent advice on all areas of card processing, and a choice of providers and terminals with flexible rental terms.

"ACL has seen a dramatic upsurge in enquiries in 2009 from small and medium sized businesses looking at ways of saving money. Our experience in, and knowledge of, the marketplace means we are able to obtain cost reductions in virtually every case," said ACL Director Mark Pearson. "In our role as industry experts we are always willing to discuss any aspect of card processing with a business and can provide information and help where needed."

"We are delighted to be working in partnership with the FPB to assist Members in this vital area of business finance, where independent advice and information is often very hard to find."

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