

# e-Pay Virtual driving payment efficiencies

Increased control and cash flow benefits for Gregory Distribution

More efficient,  
more secure

e-Pay Virtual helps save time and money, while providing greater security



1,000

road fund license  
payments made by Gregory  
Distribution each year



1

automatically reconciled  
e-Pay Virtual report

Lloyds Bank's e-Pay Virtual solution has helped to drive down costs and boost efficiency for Gregory Distribution Limited, in handling almost 1,000 road fund license payments.

Celebrating its centenary year in 2019, logistics business Gregory Distribution Limited operates from around 40 locations nationwide. As one of the largest privately owned transport businesses in the country, it has grown both in terms of scale and services over the past 100 years.

#### Seeking greater efficiency

With a fleet of around 1,000 trucks, one of the most significant costs, both financial and time, is the application and provision of road fund licenses through the DVLA. "Our existing system was largely paper-based, manual and time consuming," explains Group Financial Accountant, Julian Elliott. "This resulted in batched transactions leading to inefficiencies in processing."

Ryan Symonds, a Client Development Manager for Commercial Cards adds, "Gregory Distribution approached us looking to update their systems and we could quickly see where their current processes could be optimised. Our e-Pay Virtual solution offered to address those issues and created a more streamlined, modern approach for the business."

#### Enhanced levels of control and security

The e-Pay Virtual payment solution provides an enhanced level of control and security for businesses. Using a system of uniquely generated virtual card numbers it enables companies to pay for numerous types of business expenses. Customisable authorisation controls on each purchase then help to maintain compliance with purchasing policy.

"e-Pay Virtual has given us the ability to better manage, review and control our costs," says Julian. "The ability to administer set limits has supported the business by enabling us to enforce our cost control procedures.

"It has also provided us with a cash flow benefit, through the in-built credit period as well as the ability to spread transactions across the month rather than having to batch them. What that also does is enhance the efficiency of our admin and reconciliation processes."

#### Cash flow improvements

While moving from making DVLA payments by debit card to commercial card incurred an additional cost of £2.50 per transaction, Julian points out the benefits of the new system more than make up for it.



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e-Pay Virtual has given us the ability to better manage, review and control our costs.



**JULIAN ELLIOTT**  
Group Financial Accountant,  
Gregory Distribution Limited

“It’s important to look at the solution as a whole,” he says. “Although the cost per transaction has increased, the overall reduction in cost to the business in terms of processing time, administration, reconciliation and cash tied up, balances this out. In addition, Lloyds Bank was able to provide a rebate to offset that additional cost.” \*

**Ease of implementation and ongoing support**

Julian is also pleased with the ease of use that’s an integral part of the solution. “We worked closely with Lloyds Bank’s technical team during the implementation and build phase of the project to create an intuitive solution that worked for us. We received excellent support throughout and any issues were dealt with promptly.”

The overhaul of Gregory Distribution’s process has led to increased security that comes hand in hand with greater efficiency, as Ryan explains, “With a unique card number for each transaction, not only is security improved, but every transaction is linked to the vehicle registration number. It’s also exported directly into the online portal, making reconciliation much easier and enabling the business to run reports quickly.”

\*Subject to spend levels (rebates may also be payable to your company).

**Delivering client objectives**

Alongside e-Pay Virtual, Lloyds Bank also provided a Corporate Card expense management solution for the business. Although it’s early days, Julian is impressed with both the convenience and efficiency it offers to users and the finance team in terms of managing both transaction and admin time. “Overall, we have been delighted with what the Lloyds Bank team has created for us. In terms of meeting our objectives of control, visibility, security and efficiency, we couldn’t have asked for more,” Julian concludes.



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