

VENDORS

KEF in Europe-wide restructuring

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International vendor finance company Key Equipment Finance (KEF) has completed a restructuring which has resulted in the departure of its regional heads and the setting up of new reporting lines.

The company's three regional sales directors all now report to the newly appointed vice-president of European originations and international marketing, Stewart Good.

Good previously held the position of vice-president for international broker manage-

ment and business development at the firm.

Good's new role encompasses business development and programme management activities as well as sales.

The three regional heads to whom the sales directors previously reported have all now left Key Equipment Finance, which is a subsidiary of KeyCorp.

The changes, which come as the company announced it beat sales targets in 2008, have taken place to improve efficiencies and communication between its central hub in Ascot, in the

United Kingdom, and the 14 other European countries in which it operates.

KEF international marketing director Martin Oberberger said: "Despite the recent changes in the market we reached our targets in 2008 in terms of volume which were slightly up."

KEF, whose vendor finance clients include Kodak, NetApp and Unisys, recently signed a joint venture agreement with Radio Holland Netherlands, a supplier of electronic technologies to the maritime sector.