

Centrip
Stories

SRLV Accountants

SRLV supports touring artists with Centtrip

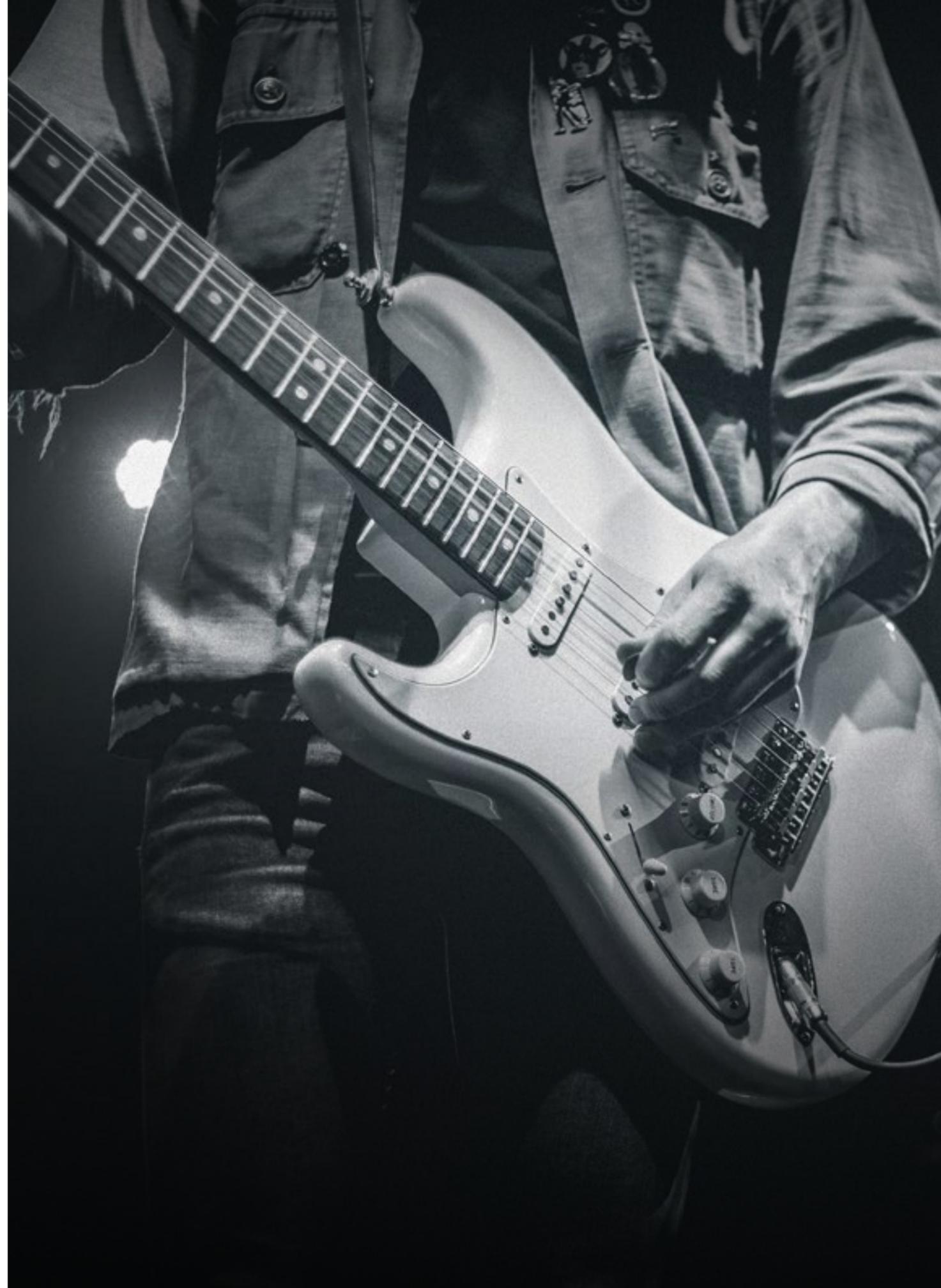
When your clients are on the road, around the world, round the clock, you need a payment solution that makes life simpler and safer.

“We’re on the end of the phone for everything,” says Lloyd Quilty, Director of the Music, Media and Entertainment practice at accountants SRLV.

The top 40 firm is a leading specialist in the sector, supporting creatives in every aspect of the industry.

Fellow director Grant Court explains, “Many of the creatives we deal with – such as songwriters or performers – don’t have their own accounts function. We often deal with all aspects of their accounting including cash management and foreign currency exchanges.”

“Part of our role,” Quilty says, “is to be the CFO of each client’s individual business, minimising costs and maximising revenues.”

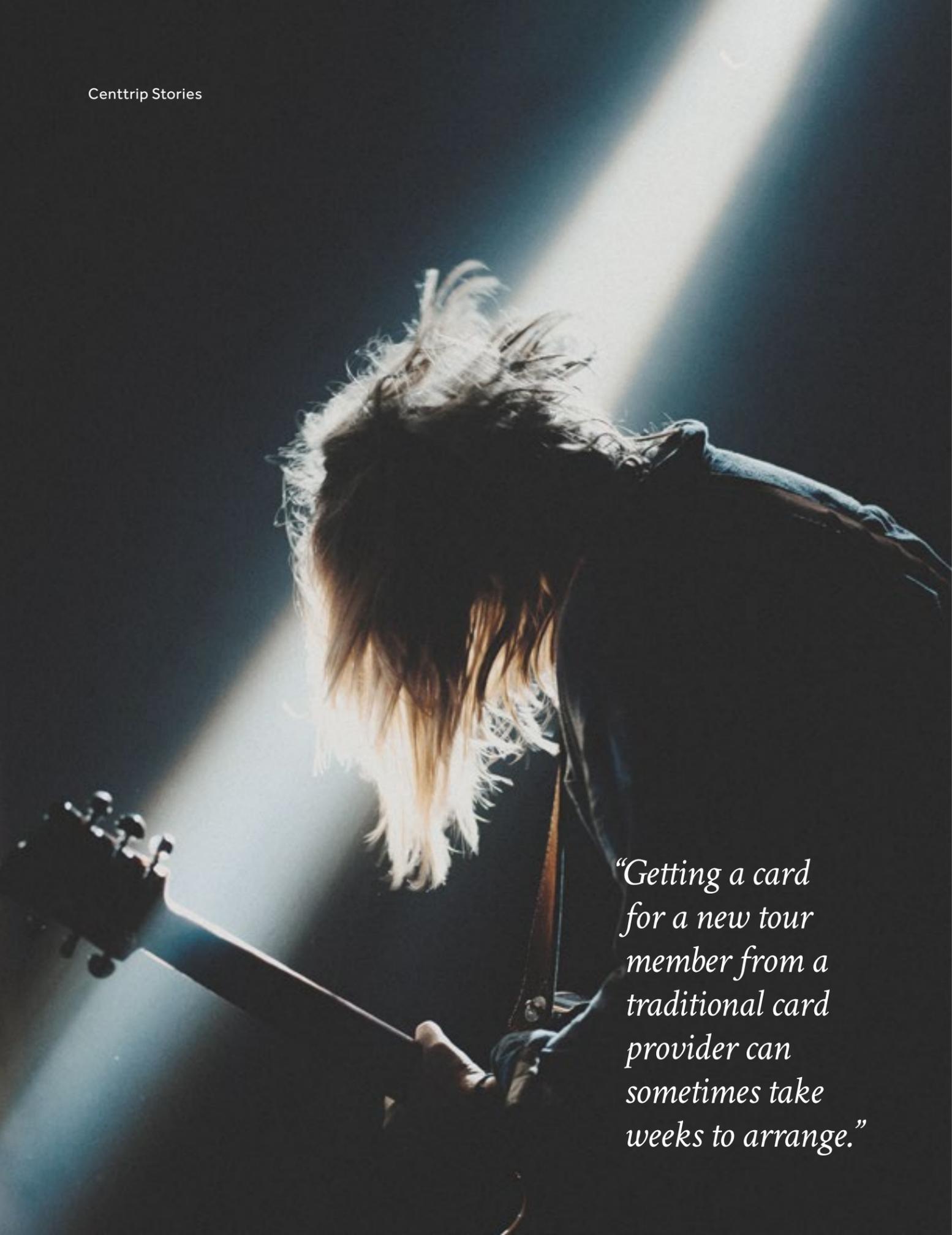


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Lloyd Quilty,
Director, SRLV

Payments to keep pace with changing needs

Managing foreign cash flows and payments can be an expensive headache for touring artists.



“Getting a card for a new tour member from a traditional card provider can sometimes take weeks to arrange.”

Changing country every few days means income and expenditure in various currencies: receipts get delayed, available funds are in the wrong currency and everything seems subject to high charges and unfavourable exchange rates.

Time differences and the demands of a touring schedule means that artists seldom have time for any last-minute or ad hoc paperwork.

“One of the first clients of ours who used Centtrip was a singer/song writer that was selling out arenas in certain territories around Europe, but was almost unheard of in the UK” Quilty recalls.

“We had Euro and Sterling bank accounts, but we were receiving a lot of non-Euro monies and incurring all sorts of foreign exchange charges.”

“It’s just not economical to have accounts in every currency for maybe two shows every year,” he adds.

Tours are dynamic. Key personnel like tour managers may change for different legs; dates and countries can be added or cancelled along the way.

“Getting a card for a new tour member from a traditional card provider can sometimes take weeks to arrange.”

SRLV needed a payment solution that would enable them to manage multi-currency cash flows without incurring large exchange costs. They needed a system that would adapt quickly to clients’ needs, whether that was coping with logistical changes or simply enabling managers to reconcile tour expenditure while on the move.

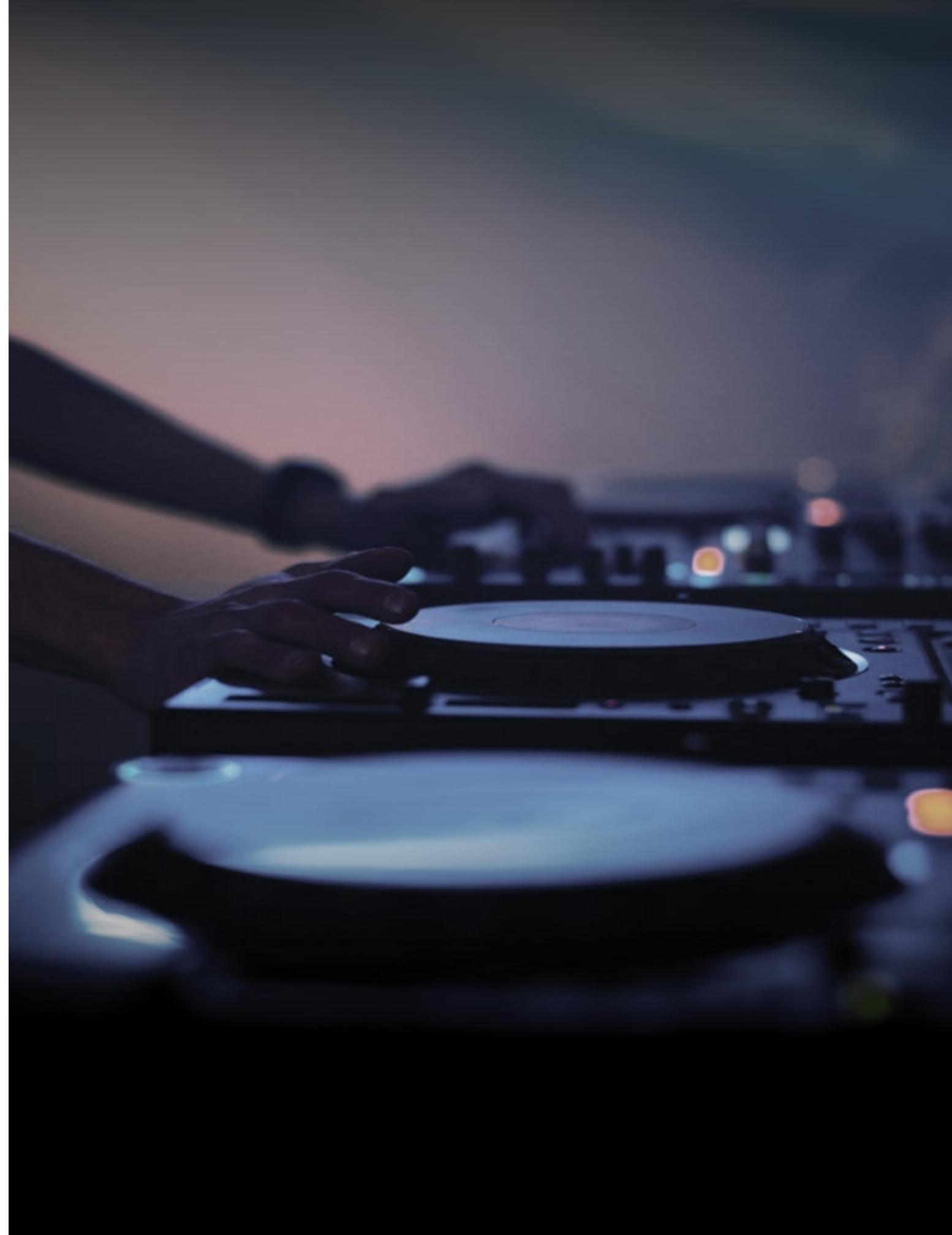
“Centtrip understands what our clients need”

SRLV chose Centtrip. Centtrip enables multi-currency deposits, international payments, foreign exchange and multi-currency, prepaid cards.

Its award-winning app gives SRLV and its clients real-time, anytime visibility and control over payments and international cash flows.

“Centtrip understood what our clients need,” Court explains. “The online account and app are easy to use, updated throughout the day and there is a great office support team for more complicated matters.”

Court, Quilty and their teams can now manage many of their clients’ accounts from a single smartphone or desktop screen, seeing, reporting and reconciling transactions in real-time. Each client account can hold up to 15 different currencies and cards can be pre-loaded with up to £350,000 each, again in up to 15 currencies. New cards can be in users’ hands within days of a request.



“The online account and app are easy to use, updated throughout the day and there is a great office support team for more complicated matters.”

Grant Court,
Director, SRLV

A responsive, competitive currency platform

“We use Centtrip a lot,” Quilty says. “We use it like a bank, for currency conversions and as a payment platform. The exchange rates we get with Centtrip are a massive benefit for touring artists.”

With Centtrip, clients can hold balances and make payments in multiple currencies. International artists can choose to keep balances in their preferred

currencies (for example, holding US dollars until next year’s tour) or to convert them when they choose.

Managing funds within the Centtrip platform means that SRLV avoids incurring exchange costs at every stage. It also benefits from competitive exchange rates while avoiding the cost of maintaining individual bank accounts for each

currency. Centtrip gives clients, and their representatives, real-time responsive control too.

“When the Brexit referendum happened [in June 2016], Sterling took a turn for the worse,” Quilty recalls.

“The currency platform allowed us to exchange various currencies we were holding into Sterling. With the live market rates offered by Centtrip, we made significant savings for our clients.”

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Lloyd Quilty,
Director, SRLV

Centtrip helps tours run more smoothly

With the Centtrip app, authorised users have real-time, anytime visibility and control of transactions, making it easier for busy tour managers to catch up on their reporting, as Quilty explains:

"At the end of the night, after a gig, sitting on the tour bus, the tour manager can go onto the app and see what was spent that day: 'Oh yes, I'd forgotten about that, here's the receipt for this, there's the receipt for that.' Then, they can send it all across to us and it's done and dusted.

With Centtrip's new receipt upload feature, they're able to upload receipts direct from the mobile app saving even more time all round."

Centtrip's prepaid cards make cashless touring a reality, minimising cash-related risk and insurance costs.

"In the past," Quilty recalls, "tour managers would arrive at the end of a tour with lots of cash in different currencies. We'd have to count it out with them, give them a receipt, then insure someone to walk it down to the bank."

Today, bags of cash have given way to card and online payments. Prepaid cards can be issued in just days rather than weeks and cards can be loaded with currency as required. This makes it easy to respond to changes in personnel, schedules or ad hoc requirements.

And, as Quilty says, "Everything is transparent. There are no grey areas."

"At the end of the night, after a gig, sitting on the tour bus, the tour manager can go onto the app and see what he spent that day."

Lloyd Quilty,
Director, SRLV



“Excellent customer service”

Centtrip is more than technology. It prides itself on its people and their knowledge of clients' sectors. It also understands the unique needs of travelling teams and crews, and of the organisations that support them.

“Centtrip's customer service is excellent,” Quilty says. “The team works hard and they deal with queries ridiculously quickly. They're always going above and beyond to make sure the client's looked after.”

As Court concludes, “Centtrip offers competitive rates and a first-class service.”

More than 500 of the world's best-selling artists and global touring acts, including over 150 Grammy and BRIT Awards winners, trust Centtrip for all their payments and touring expenses. Saving them time and money by drastically reducing touring costs and payment charges, Centtrip works with artists and creatives, management companies, specialist accountants, industry lawyers as well as many of the major global record labels and venue owners.

“When we were looking for help with foreign-exchange and international payments we went to a company at the top of their game. Centtrip really stood out to us because they understood our needs and those of our clients, and they offered exactly what was needed and more. Their multi-currency platform enabled us to access live markets, saving money and time.”

Charles Bradbrook,
Partner, SRLV





Centtrip is an award-winning financial technology company with global reach. We provide intelligent real-time treasury and payment solutions to companies of all sizes.

Our cutting-edge technology is used by over 16,000 clients worldwide and our premier financial services and dedication to customer experience have made us industry leaders in the marine and music sectors, paving the way for successful partnerships in other industries, including aviation, film and TV, sports and media.

To discuss how Centtrip can support you, contact us today

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Centtrip

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