This chapter focuses on the use of receivables for financing purposes. The term ‘receivable’ is a commercial expression referring to money that is receivable in the performance and discharge of a legal obligation. The terms ‘receivables’ and ‘book debts’ are often used interchangeably. However, ‘receivables’ is more broad than ‘book debts’: it includes book debts but is not limited to them. This chapter first considers the definition of ‘receivables financing’ before discussing financing by sale, either through factoring or block discounting. It then examines financing by secured transactions, along with other doctrines affecting assigned receivables such as the rule in Dearle v Hall. It also considers proposals to reform the law governing receivables and concludes with an analysis of international factoring.