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VALOREM CAPITAL ONE LAUNCHES INTERNATIONAL EXPANSION WITH HSBC SUPPORT

*****HSBC provides £1m for restructuring and international expansion***
*****Up to 20 new jobs will be created through growth***
*****Funding comes from HSBC's £2.5bn commitment to SMEs in London*********

A London-based luxury perfumer has completed a Management Buy Out (MBO) and announced the next phase of its international expansion after securing £1 million of funding from HSBC.

Valorem Capital One, owner, creator and distributor of the niche perfume brand, 'Boadicea the Victorious', has streamlined its management team to propel the company's international expansion. To support the transition, HSBC provided a £1 million fund to allow for a smooth transition and enable the business to operate seamlessly during this period.

Following the restructure, the perfumer now intends to expand further into Europe and break into the Asian market, and intends to create up to 20 new jobs as a result. This ambition quickly follows the recent announcement that the business has partnered with new stockist Dubai Duty Free, at Dubai Airport.

Kevin Dewick, Area Director of Business Banking for HSBC in the West End, London, said: "Valorem Capital One is experiencing a period of rapid growth, which is testament to the great quality of its perfumes. The restructured management team is now in a fantastic position to engage with new international markets.

"HSBC has committed to lend £2.5 billion to SMEs in London this year and Valorem Capital One is a great example of how this funding can be used not only to develop your local profile, but also to break into international markets."

David Crisp, Co-Director of Valorem Capital One, added: "HSBC's support has been essential during our transition. The company is accelerating at a rapid pace due to increasing product demand, so it was the ideal time to open a new chapter for the business and target international markets.

"Now we've completed the MBO we've got more freedom to expand our business internationally, as well as further establish our strong UK market position. HSBC's regional team totally understood where we wanted to take the business and their advice and funding package has put us in a brilliant position to achieve our goals."

Ends

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Notes to Editors:

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