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Axiski has climbed mountains thanks to HSBC funding

**** Worcestershire start-up set to double its turnover***

**** HSBC's Funding helps Axiski achieve its growth ambitions****

Axiski, a Worcestershire-based start-up that has brought an innovative snow, sport and leisure product to markets across Europe, is set to double its turnover with support from a five-figure loan from HSBC and foreign currency accounts.

Founded in 2011, the ambitious business manufactures the world's first all year round ski-board which can be used on grass, snow and sand dunes. It is designed for multiple people to use, either standing up or lying down, and is currently sold in the UK and at ski resorts in France and Switzerland.

HSBC has provided foreign currency accounts to allow the company to bank in Euros, enabling it to avoid incurring currency conversion costs. In addition, Axiski is exploring the improved cash flow benefits that Invoice Finance would offer, enabling the company to manufacture and sell its products more efficiently.

The business, set up by entrepreneurs Sean Heather and Darren Mather after identifying a gap in the market for the product, has grown year-on-year. It is currently turning over £500,000 and is on target to reach £1m turnover by the end of this financial year.

Sean and Darren have built the business working one day a week, whilst still working full-time jobs. The support from HSBC has helped move the directors a step closer to their goal of committing to the business on a full-time basis.

Darren Mather, owner of Axiski, winner of the Small Business Sunday Award in 2013, said: "The facilities provided by HSBC have given us the platform we needed to grow our business and introduce our products to the global market.

“The business is performing strongly with profits up and new opportunities to bring our products to more consumers in the UK. We already sell via Amazon and are in the process of closing a deal with a major high-street retailer.”

Andy Willett, Area Director for Business Banking in South West Midlands, said:

“Manufacturing here in the Midlands and exporting globally, Axiski is a great example of an ambitious British business. The company has worked hard to bring its product to the global market and have grown quickly from a start-up to an established business.”

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Notes to Editors:

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