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HOLLY LODGE SECURES NEW MOBILE HOME PARK WITH £2.4 MILLION HSBC FUNDING PACKAGE

*****Funding secures new 7.5 acre sit at Cookham in Berkshire*****

*****Third acquisition completed by Holly Lodge with HSBC support*****

A team of Exeter bankers from HSBC has completed a £2.4 million deal with Surrey-based family-owned business Holly Lodge to enable the firm to acquire a new residential mobile home park.

The finance package will allow Holly Lodge, which has managed retirement park home estates in the Surrey and West Sussex areas for over 42 years, to take on a 7.5 acre site at Cookham on the River Thames in Berkshire, adding 78 homes and the potential for further development.

It is the third acquisition supported by HSBC, with Relationship Director Paul Lane and his team also providing £2m of funding for Holly Lodge to secure parks in Surrey and Hampshire.

Holly Lodge owner John Sargeant said the HSBC team in Exeter provided the support required to complete the new acquisition: “The large concentration of caravan and residential parks in the South West means there is a huge amount of experience in the region when it comes to the quite specific financing needs of our business.

“HSBC has a great understanding of our industry and, as a family business, my long-term plans for the steady growth of Holly Lodge. Sites with good development potential rarely come on the market, so I’m grateful for the bank’s support and guidance in securing this latest site.”

The bespoke funding package is a combined capital payment and interest-only loan, designed to support the purchase of the site and free up cash to enable Holly Lodge to realise its growth ambitions.

HSBC’s Head of Corporate Banking in the South West, James Jordan, added: “We are pleased that through our experience in the sector we were able to provide a tailored funding package for Holly Lodge to support their latest acquisition. HSBC has worked with Holly Lodge since 2011, and this deal is another important step in this family business’s long-term strategy.”

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