

09 March 2016

## HSBC HELPS WASTE RECYCLING FIRM FUEL NEW POWER STATION

***\*\*Finance package worth £850,000 will help part-fund equipment needed for new power station contract\*\****

***\*\*49,000 tonne fuel contract will create four jobs and help increase turnover by 15 per cent\*\****



A waste recycling firm based in Deeside, North Wales will help power up to 11,000 local homes after securing a business growth and equipment finance package from HSBC worth more than £850,000.

Paperback Collection and Recycling Ltd, which has developed a range of waste-derived fuels from recovered paper, card and plastics, has won a contract to supply a new power station in Wellingborough with 49,000 tonnes of biomass fuels. The fuels will be converted to energy and supplied to the National Grid, as well as used to power local households.

As well as helping the company continue its ambitious growth plans, the finance package will part-fund a new plant and the equipment needed to assist with the contract, which will also see the firm employ four new members of staff.

Gordon Anderson, managing director of Paperback, said: “HSBC has demonstrated a thorough understanding of the planned growth taking place in the UK renewable energy and waste management sectors, so it was an easy decision to bank with them for this and other projects planned for 2016. As well as part-funding the equipment we need, the finance package will assist us with our ambitious growth plans in the UK over the coming years. We’re already projecting a 15 per cent increase in turnover which we wouldn’t have been able to achieve without the help of HSBC.”

Martin Lyons, Area Director for HSBC in the North and Mid-Wales region, commented: “We’ve been working with Paperback for the last 18 months so we’re delighted to have finalised a funding package that will help the business enter new markets, as well as support the local community with their energy needs.”

Paperback is a recognised ‘solutions based’ energy-from-waste service provider, supplying quality waste-derived fuels such as biomass, solid recovered fuels and

refuse-derived fuels for consumption in UK and European Combined Heat and Power plants.

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**Notes to Editors:**

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