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MERLIN CYCLES ACCELERATE GROWTH PLANS WITH HELP FROM HSBC

Chorley-based Merlin Cycles has today announced new funding from HSBC which will see the bicycle retailer gear up for further international growth. The deal, which heralds the start of a new banking relationship with HSBC's Commercial Banking team in Lancashire, sees the business secure a £400,000 trade finance facility to allow it to expand its import and export operations, particularly in emerging markets.

Established in 1993, Merlin Cycles has quickly grown to establish itself as a leading online bike shop and mail order specialist. The business has been quick to identify and take advantage of new opportunities, including an increased demand from customers in mainland Europe, the US and Australia, as well as a greater interest in cycling following the recent London 2012 Olympics. The funding, provided in a deal led by Will Boarland, an International Commercial Manager at HSBC, will ensure the firm is in the best position for future growth.

John Moss, Managing Director of Merlin Cycles said: "2012 has been a successful year for us, with the recent events such as Olympic Games and Bradley Wiggins' triumph in the Tour De France shining a light on cycling as a sport and hobby. We want to ensure that we built on our success this year, starting 2013 with a banking partner that can best support our international operations and future growth plans. Given HSBC's extensive international footprint, and local relationship banking approach, Will and his team were an obvious choice."

Clair McMeeking, HSBC's Area Commercial Manager for Lancashire and Cumbria said: "Merlin Cycles is a fantastic example of a local firm that is thriving in a challenging economy thanks to its tenacity and innovative business strategy. At HSBC, we are looking forward to supporting the business with its international and domestic expansion ambitions into the future."

With international trade being the key to future UK growth, HSBC launched a multi-billion fund, earlier this year, specifically to provide lending for businesses that trade or aspire to trade with other businesses across the globe. The £4 billion 'International SME Fund', which supports businesses with a turnover of up to £25 million, proved very popular and was fully utilised by September last year. As a result, HSBC announced that it was committed to providing an additional £1 billion of lending available through the fund in 2012.

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Notes to Editors:

HSBC Bank plc: HSBC serves 16.1 million customers in the UK and employs approximately 50,000 people. In the UK, HSBC offers a complete range of personal, premier and private banking services including [bank accounts](#) and [mortgages](#). It also provides commercial banking for small to medium businesses and corporate and institutional banking services. HSBC Bank plc is a wholly owned subsidiary of HSBC Holdings plc.

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 6,900 offices in over 80 countries and territories in Europe, the Asia-Pacific region, North and Latin America, and the Middle East and North Africa. With assets of US\$2,652bn at 30 June 2012, the HSBC Group is one of the world's largest banking and financial services organisations.