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SUMMERLIN SET TO CONTINUE GROWTH WITH NEW HSBC BANKING RELATIONSHIP

Merseyside-based manufacturer of steel components Summerlin Engineering has switched its banking to HSBC's Commercial Banking Team in Liverpool in a deal led by International Commercial Manager Darren Gretton.

The new banking relationship, which includes a £125,000 mortgage and a £125,000 overdraft, will support plans by Summerlin to increase export sales after its recent acquisition by incinerator company Inciner8. Inciner8 manufactures and exports incineration machines to destroy medical and animal waste, and uses metal components produced by Summerlin in its products. The company already exports to Africa and Asia, and the new funding provided by HSBC will help support further international expansion.

Rikki Griffiths, HSBC's Area Commercial Director for Liverpool, said: "This latest funding will support Summerlin as it plays a key role in its parent company's international expansion plans. Inciner8's achievement this year in being awarded the Queen's Award for Enterprise in International Trade demonstrates the innovative approach it has taken to diversifying its customer base, and we look forward to working with both businesses moving forward to help support this further growth."

Vince Ferguson, Managing Director of Summerlin, said: "For us, HSBC was the obvious choice to bank with, as its international capabilities reflected our growth plans, of which they have been hugely supportive. We are really excited to explore the new expansion opportunities available through boosting our international activity."

Summerlin Engineering employs 25 people in its Southport base, and has a turnover of £1.2 million.

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Notes to Editors:

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HSBC Holdings plc

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