

06 January 2014

HSBC HELPS HILLS NUMBERPLATES WITH BUMPER FUNDING PACKAGE

Birmingham-based Hills Numberplates has secured a £4 million finance facility from HSBC to support the company's growth, which includes plans for significant international expansion.

Hills Numberplates produces over 5.5 million plates a year from its 23,000 sq ft production facility on Electric Avenue, with 10% of production going into Europe, Africa, South East Asia and the Far East. To help develop its growth in South East Asia and the Far East, the company has launched subsidiary companies in Malaysia and Hong Kong.

The company plans to double its export activity to focus on approximately 20 countries and has moved its banking to HSBC's Birmingham Commercial team to support its international growth in a deal led by Senior International Commercial Manager Adrian L'Enfant. Invoice finance forms a significant component of the funding package and Adrian worked with Robin Brown, HSBC IF Sales Manager, on the deal to deliver a solution that covers their domestic and export funding requirements.

Hills Numberplates was founded in 1927 and today employs 75 people, generating a turnover of £12.7 million, expanding through a combination of acquisitions and organic growth. It is a leader in innovation in the numberplate industry and has recently launched its 'Metatek' plate, a fully recyclable metal plate which it believes will be popular in markets with extreme weather conditions. Approximately half of its customer base now uses the Metatek plate and the company believes this plate will be particularly popular with overseas customers.

Hills Numberplates Finance Director Kath Jenkins said: "International is a big focus for us because we believe that our products will do well in a number of global markets – we are targeting to be in at least 20 countries by 2018. We wanted to

partner with a bank that could support this international drive, both in funding and in international capabilities, and that is why we moved to HSBC.”

She added: “This finance package will enable us to keep growing the business and develop new products. Innovation is at the heart of our company and we have led the way in many respects. Products such as Metatek are testament to that research and development, which is all done here in the heart of Birmingham.”

Adrian L’Enfant, HSBC Birmingham’s Senior International Commercial Manager, said: “Numberplates aren’t something that you automatically associate with overseas growth, so Hills’ development of this area is testament to its vision and strong management team. They have spotted growth opportunities internationally and have proactively gone about developing those, introducing an export team in 2011 and launching its Malaysian subsidiary last year. We are delighted to welcome the company to HSBC.”

Warwick Long, HSBC UK Head of Receivables and Equipment Finance, visited the company on a recent visit to Midlands’ customers. He said: “I was struck by the innovation of this business and the passion of its employees. Invoice finance is the ideal facility to help Hills to achieve its growth targets. It offers flexibility to enable the firm to match its funding needs to its growth aspirations.”

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For further information please contact:

Michael Clarke,
HSBC Commercial Bank Media Relations Manager
Direct: 07920413672
Email: mike.j.clarke@hsbc.com
Twitter: [@HSBCUKBusiness](https://twitter.com/HSBCUKBusiness)

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