

01 May 2014

## HICKS LOGISTICS MOVING IN THE RIGHT DIRECTION

Fast-growing South Wales haulage company Hicks Logistics has acquired its second warehousing unit in the space of a year as it expands on the back of burgeoning customer demand. The company has purchase a 30,000 sq ft warehouse and purpose built transport yard facility near its existing base in Caldicot

Hicks diversified into warehousing in July last year when it acquired a 20,000 sq ft industrial unit, but that facility is already operating at capacity. HSBC's Cardiff and South East Wales Commercial team has provided a £600,000 finance package to support the latest acquisition, in a deal led by Senior Commercial Manager Rob Owen. The finance has been provided as part of HSBC's new £400 million SME fund for Welsh businesses.

Sales at Hicks Logistics have grown strongly over the past year from £7.5 million to £9 million, and the company forecasts the latest investment could help grow turnover to £15 million. The company will take on 10 new employees to support the expansion, bringing total staff numbers to approximately 90.

Hicks Logistics is a family-owned and managed business that was started in 1978 by Managing Director Terry Hicks, carrying on the family haulage tradition established by Terry's father Bill in the 1950s. The company operates from the Severn Bridge Industrial Estate in Caldicot and runs of fleet of 70 vehicles.

The company specialises in transporting plant and construction equipment and lists Premier Forest Products and UK Platforms amongst its customer base.

Terry Hicks said: "We moved into warehousing last year but the growth of that side of the business has been phenomenal and that is why we have purchased this much larger unit, which also provides storage space for our vehicles. This latest

investment gives us significant capacity for growth and we can take on new customers to expand the business.”

Roger Pratt, HSBC Area Commercial Director for Cardiff and South East Wales, added: “Hicks Logistics is a well-established South Wales business that is well placed to take advantage of growth in its key markets, which have certainly shown signs of an upturn in recent months. We are pleased to have supported this expansion, which is helping to create jobs and boost the local economy.”

*Ends*

**For further information please contact:**

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

For the latest updates, visit the **UK Business Press Office social media newsroom:**  
<http://www.newsroom.business.hsbc.co.uk>

<http://twitter.com/HSBCUKBusiness>

**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 6,600 offices in 81 countries and territories in Europe, the Asia-Pacific region, North and Latin America, and the Middle East and North Africa. With assets of US\$2,693bn at 31 December 2012, the HSBC Group is one of the world’s largest banking and financial services organisations.