

13 May 2014

LAKELAND LEISURE ESTATES EYES ACQUISITIONS AND DIVERSIFICATION

Holiday park and inland marina operator Lakeland Leisure Estates has moved its full business banking to HSBC to support the development of 11 high-end luxury lodges at its Long Ashes Park in the Yorkshire Dales, as well as an acquisition strategy.

Work on the lodge development commenced earlier this month, with the first two due to be complete by July. HSBC's Manchester Commercial Centre is supporting the £3 million project in a deal led by Senior International Commercial Manager David Edwards.

Windermere-headquartered Lakeland Leisure Estates is a family business formed by Phill and Carol Morgan, who have over 30 years' experience in the sector. The husband and wife team sold their previous 2,500 pitch holiday park business in 2007 but decided to return to the sector to build a business along with the support of their children.

Long Ashes Park was acquired by the business in 2010 and the new lodges will add another dimension to the holiday caravan and residential park homes on the 124 acre site, whose refurbished facilities include indoor leisure centre with fully equipped gym, swimming pool, sauna, steam room and Jacuzzi. It also boasts Pure Spa, providing spa days and Elemis treatments, and The Gamekeeper's Inn, with restaurant, bar, 5 en-suite rooms and function room.

In addition to Long Ashes Park, the company also developed and operates Camping La Bella Vista in Manilva, Spain. The site provides 150 super pitches with front-line beach access and first class facilities. Their current portfolio includes three inland marinas; Tattenhall Marina in Cheshire, Saul Junction Marina in Gloucestershire

and Great Haywood Marina in Staffordshire. Another inland marina development is planned on land it owns in Hungerford.

Overall, its current portfolio boasts 125 holiday caravan pitches, 130 park home pitches, 8 lodges, 150 camping pitches at La Bella Vista and 800 marina berths. The company anticipates further expansion and development through acquisitions with the support of HSBC and is targeting sites in the North West, Midlands and South.

Phill Morgan, Lakeland Leisure Estates Managing Director, said: “We are looking at opportunities to expand the business through acquisition and have a number of sites we are considering. Carol and I have 30 years’ experience in this sector and we specialise in the redevelopment of sites to meet the high expectations of discerning clients as represented by our existing portfolio which has been upgraded to a superior standard.

“We are also diversifying through the development of the lodges at Long Ashes. These are being developed to a high-end specification and offer exceptional views across the Yorkshire Dales. HSBC’s involvement has been most welcome and encouraging with the bank demonstrating a willingness to support our business and David Edwards has great knowledge of the holiday parks sector.”

Jason Trigg, HSBC Manchester Area Commercial Director, said: “The lure of the holiday park sector was too strong for Phill and Carol, who made a great success of their previous business and had semi-retired. They have the knowledge to develop successful parks and marinas and we look forward to working with the business as it grows.”

Ends

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)

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:

The HSBC Group

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from over 6,300 offices in over 75 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,758bn at 31 March 2014, HSBC is one of the world's largest banking and financial services organisations.

HSBC Commercial Banking

For nearly 150 years we have been where the growth is, connecting customers to opportunities. Today, HSBC Commercial Banking serves businesses ranging from small enterprises to large multinationals in over 60 developed and faster-growing markets around the world. Whether it is working capital, trade finance or payments and cash management solutions, we provide the tools and expertise that businesses need to thrive. With a network covering three quarters of global commerce, we make HSBC the world's leading international trade and business bank.

For more information see www.hsbc.com/1/2/business-and-commercial