

22 May 2014

HSBC SUPPORTS SNAPDRAGONS' BRISTOL EXPANSION WITH £850,000 FUNDING PACKAGE

Bath-based nursery group Snapdragons Nurseries is opening a new site in Bristol, creating 30 new jobs. The new nursery will be located in the Grade II listed 'Old Chapel' building in the Horfield area of Bristol and is the company's first nursery in the city.

HSBC's Wiltshire Commercial team has provided a £850,000 finance package to support the acquisition and redevelopment of the site in a deal led by Senior Commercial Manager Kevin Wilcox.

Snapdragons is a long-standing customer of HSBC and the bank has supported the expansion of the business over the past 12 years. The funding has been allocated from HSBC's new £600 million fund to support SMEs in the South West.

The new nursery, which will be open in the summer and provide around 120 childcare places, will be Snapdragon's eighth, with three based in Bath and Keynsham and four located in North Wiltshire.

Snapdragons was set up in 1998 by owners Rosemary and Paul Collard who built an extension on their Wiltshire farmhouse to accommodate a 20 place nursery for local children, including their own youngest daughter Isabelle.

Snapdragons Nurseries were runners-up for both the Nursery World "Chain of the Year" and Nursery Management "Group of the Year" in 2013 and they also hold a prestigious Food for Life gold Catering Mark from Year the Soil Association for their nutritious, seasonal food using ethically sourced, locally-produced food. This expertise and approach to healthy lifestyles will be a big feature of the Horfield nursery.

Another feature Snapdragons is hoping to introduce at the new setting is a scheme for parents who work flexi hours. This idea is inspired by the close proximity of the new setting to Southmead Hospital and other employers with part-time and variable hours workers.

Rosemary Collard said: “We have been looking for an opportunity to expand to Bristol for some time and were just waiting for the perfect site, so we are delighted to have been able to buy The Old Chapel, Horfield. It's a beautiful building which will make an inspirational setting and we're looking forward to bringing our proven outstanding care to children and parents of this area.”

HSBC Wiltshire Area Commercial Director Paul Maddison said: “Snapdragon’s is a long-standing customer of HSBC so we are pleased to have been able to support this latest expansion. This will not only provide top class care for local children, it also creates 30 new jobs and boosts 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
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 around 6,600 offices in 80 countries and territories in Europe, Hong Kong, Rest of Asia-Pacific, North and Latin America, and the Middle East and North Africa. With assets of US\$2,723bn at 30 September 2013, the HSBC Group 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