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HENROB CREATING 100 NEW JOBS AFTER HSBC SUPPORTED EXPANSION

Flintshire-based self-piercing rivet manufacturer Henrob is creating 100 new jobs over the next 18 months after acquiring an additional manufacturing base in Deeside, supported by HSBC.

The company has purchased a 150,000 sq ft building next to its current 100,000 sq ft base on the Deeside Industrial Park to support its growth, operating the two sites in tandem. It has added 70 new roles over the past 12 months to bring UK staff numbers to 200, and it expects employee numbers to rise to 300 by the end of 2015.

The company has secured a £5.2 million finance package from HSBC's Liverpool Commercial Centre to support the acquisition of the building, which is currently used as a warehouse, and associated costs to convert it to a manufacturing facility. The deal was managed on behalf of the bank by Senior International Commercial Manager Daniel Peacock.

Henrob has experienced rapid growth in recent years and turnover grew from £23 million in 2012 to £42 million last year. It is targeting a turnover of around £50 million this year. The business, which also has operations in Germany, the US and Australia, works primarily with the automotive sector, although its products are also used within other sectors such as air conditioning and road sign manufacturing. It generates 80% of sales from the export market, with strong markets including Germany, the US and China.

The company was founded in the early 1980s by Keith Jones, who acquired the rights to self-piercing rivets after being introduced to the technology in Australia.

Henrob's Finance Director Philip Whitehead said: "This is a major investment by the company but one we feel is necessary to support our business growth. We are

constrained by our existing base, so the additional facility gives us the manufacturing capacity to meet our customers' current and future needs. We have grown rapidly in recent years and we are experiencing strong global demand, so we expect that growth to continue.

“The expansion also benefits the local economy, and we are creating 100 new jobs over the next 18 months in a wide number of fields.”

HSBC's Senior International Commercial Manager Daniel Peacock said: “Henrob is a high-growth business that HSBC has worked with for a number of years, so we are pleased to have supported this latest investment, which further strengthens our relationship. We are seeing business appetite for investment increasing generally across the North West, so it is positive that we have a £500 million fund specifically to support business growth.”

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