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## **J&D WILKIE LIMITED WEAVING GROWTH PATH WITH HSBC SUPPORT**

Angus-based textile manufacturing company J&D Wilkie Limited has secured a funding package from HSBC to help support growth at the business.

The company, which was established in 1868, will use the working capital and trade finance facilities to increase stock levels and to accelerate sales. The company has switched its full business banking requirements to HSBC's North of Scotland Commercial Centre, in a deal led by Senior International Commercial Director Andy MacDonald.

J&D Wilkie Limited manufactures technical fabrics for a wide range of markets, including filtration, coatings, medical, military, floor coverings and construction. The company employs 90 people at its Kirriemuir head office, and also operates two factories in China and a factory in India.

The business is looking to grow turnover from £18m million currently to around £23m million within the next two years on the back of the funding package, looking at new market sectors and international markets. It already exports to the Far East, India, the US and Europe, but wants to expand its international sales into existing countries and a number of emerging markets.

It has also established a new division, Wilkie Offshore, to offer services to the oil and gas sector, with regard to specialist technical textiles and consumables and also in relation to bespoke engineering and fabrication services. Given Kirriemuir's relatively close proximity to Aberdeen, Wilkies have identified excellent market opportunities in these sectors.

Mike Rowan, Chairman of J&D Wilkie said: "We are an international business and we need a bank that meets our international aspirations and can support our growth plans, both in the UK and overseas. That was a key driver for moving to HSBC, plus the funding

package the bank has provided will help to accelerate our growth by increasing our stock holdings and driving sales.”

HSBC North of Scotland Area Commercial Director Jim McVee added: “The funding has been allocated from HSBC’s £100 million SME Fund specifically for North of Scotland businesses.

“J&D Wilkie Limited is a business that is over 145 years old and the key to its levity is innovation and investment. This forward thinking company has been ahead of the curve when it comes to investing in its business and realising the opportunities that exist in the global marketplace. We are pleased that Mike and his team at J& D Wilkie Limited have chosen HSBC as their banking partner and look forward to a long and successful relationship.”

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**Notes to Editors:**

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