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MARINO FOODS EXPANDS DOMINOS PORTFOLIO WITH HSBC SUPPORT

A Dominos Pizza franchisee has added three new stores to its portfolio after securing a £1.33 million funding package from HSBC. Marino Foods has acquired two outlets in Grimsby and a further store in Ilkeston, bringing the total number of stores in its portfolio to nine.

HSBC's Tyne Tees Commercial Centre provided the funding package to support the acquisition, in a deal managed by Commercial Manager Gavin Taylor. Gavin also worked with colleagues in HSBC's specialist Franchise team. The finance has been allocated from HSBC's Tyne Tees' £100 million SME Fund for businesses across the North East.

Leeds-headquartered Marino Foods was founded in 1999 by Gary Reid, who was looking for franchise opportunities after selling his previous business. The company now employs 250 people and operates stores in Darlington, Durham, South Yorkshire and the North West.

The company is planning further growth with three new stores planned for the next 12 months, with the company targeting Doncaster and the North East. It is expected that a further 100 jobs will be created with these brand new outlets.

Marino Food's Gary Reid said: "We are always looking at ways of expanding the business, either through acquisition or through developing new stores. Dominos is a very supportive franchisor and HSBC has been very supportive also, so we are in a strong position to grow and create new jobs."

Pat Dellow, HSBC Tyne and Wear Area Commercial Director, added: "Our relationship with Marino Foods dates back to when it opened its first outlets in the North East and we have maintained a strong relationship with the company since. Gary has ambitious plans for the business and we are keen to support growing franchisees."

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