

09 June 2014

BLACKHEATH SECURES £300,000 HSBC FUNDING TO SUPPORT PRODUCT LINE

Decorative laminate, solid wood and solid surface worktop distributor Blackheath Products Ltd has secured a £300,000 funding package from HSBC's Birmingham Commercial Centre to support the import of a new product line.

The Halesowen-based company is importing coloured acrylic panels which have the look and feel of glass, but with 25 times the strength, from Australia. It believes the product, Akрил, will appeal to the architectural and interior design market and will help boost Blackheath's annual sales by £1.5 million a year to £25m.

The finance has been arranged by HSBC Senior International Commercial Manager Joanne Yapp-Pennino, who has managed the company's relationship since 2009. The funding has been allocated from HSBC's £500 million SME Fund for West Midlands businesses, £200 million of which has been earmarked specifically for businesses from Birmingham.

Blackheath is a fifth generation company founded in the 1930s as a timber component supplier for the furniture industry. It operates from a 100,000 sq ft site on Fairfield Park and employs 105 people.

The company was founded by current Managing Director Ian Foster's great grandfather and Ian's two daughters now both work for the firm in sales and accounts. Ian Foster said: "We are excited by the potential of this new product and we think it will especially appeal to the architectural and interior design sectors of the construction and furniture industries, which looks for something that little bit different for their projects. The company that supplies Akрил originally focused on the automotive sector, but it is now targeting other sectors."

Joanne Yapp-Pennino, HSBC Birmingham Area Commercial Director, added: "Blackheath is a well-known local business that has been in family hands since

being founded in the late 30s. The company is always striving to innovate and offer a better service to its customers and this new product marks the next positive stage in the company's development.”

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