

09 June 2014

BOWLER MOTORSPORT DRIVING GROWTH WITH PREMISES MOVE

Derbyshire-based Bowler Motorsport, which specialises in the production of high performance off-road racing vehicles, is targeting overseas growth and broadening its product range following its move to new premises.

The company secured a £435,000 finance package from HSBC to support the move to 18,000 sq ft premises in Belper, expanding available floor space sixfold on its previous base. The finance was provided by HSBC's Liverpool Commercial Centre in a deal managed by Commercial Manager Sophie Ovenden.

Bowler Motorsport typically builds 10 bespoke, modified vehicles a year and the move gives it the capacity to grow that to 75. It uses Land Rover engines, but designs and develops the chassis, body and other components to create high performance off-road competition vehicles that are durable and reliable. It also offers servicing and support for the off-road race cars it constructs.

It is planning to increase production of road vehicles on the back of strong customer demand, a market it didn't have capacity to target in its previous site, as well as looking to increase revenues from other areas of the business, such as merchandise. The company is aiming to grow sales by 1700% over the next 5 years to £6.5 million.

It has developed road versions of its EXR and Defender 90 models to cater for the road markets, and is seeing strong interest from overseas markets, including the US, Germany and parts of Asia. Bowler Motorsport currently generates 25% of sales from overseas markets, a figure which was 75% pre-recession, and is confident of developing its international market.

Until the move to the former print works in Derbyshire, Bowler Motorsport operated out of buildings on the farm of founder Drew Bowler. A blacksmith by trade but with a passion for off-vehicles, Drew started the business 30 years ago as a hobby, modifying Land Rovers for rallies and exhibitions.

The company now builds vehicles for rallies throughout the globe, most notably the world's most famous off-road race, the Dakar Rally. In addition, Bowler Motorsport has developed its own UK rally series, the Defender Challenge, which consists of seven rounds of mix hill and stage rallies. Competitors use the Bowler-prepared Defender Challenge vehicle and the rally is seen as a good entry point for people with ambitions to take on more gruelling rallies, such as Dakar.

Managing Director Drew Bowler said: "This new property will enable the business to get to the next level. Bowler is a brand that is loved by off-road enthusiasts all over the world but we didn't have the capacity or structure to meet demand. We now have a facility that will aid our growth and give us the space to develop the business, such as road vehicles and specialist vehicles for use in industries such as defence and oil and gas."

HSBC Commercial Manager Sophie Ovenden added: "When you visit the new premises you are struck by the passion that Drew and his staff have for motor vehicles, and their desire to make the best possible products. We are pleased to have helped transform this business through the funding package, helping it to realise its potential."

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 over 6,300 offices in over 75 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,758bn at 31 March 2014, HSBC 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