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## RED ARROW TRADING ILLUMINATED BY HSBC FINANCE

Sheffield-based lighting and electrical products importer and distributor Red Arrow Trading has secured a £4.5 million finance package from HSBC's South Yorkshire Commercial team to support its growth plans.

The company, based on Manton Street, will use the finance to increase the range and volume of stock it holds to enable it to offer new products and target new sectors. It wants to increase sales by £3 million over the next two years to £15 million, and is looking to grow to £25 million within a six year timeframe.

HSBC's South Yorkshire Commercial team provided the finance, which includes a comprehensive invoice finance facility, in a deal managed by Chris Alsop, Senior Commercial Manager. Chris was supported by Ian Walker, HSBC Invoice Finance Business Development Manager. The finance has been allocated from the £500 million SME Fund recently launched by HSBC specifically for SMEs in Yorkshire and the Humber.

Red Arrow Trading, which employs 25 people, was founded by Bruce Arnot, the father in law of current Managing Director, Stephen Bricknell, in 2002. The company imports stock primarily from China and distributes to a range of electrical wholesale customers across the UK.

Stephen Bricknell said: "The finance will enable us to offer a wider range of products in greater volume. For example, we are expanding our LED lighting range as customers are increasingly demanding this product and we believe it will move to become the standard. HSBC's finance has given us the flexibility to do this and the

finance has been structured to match our growth. In addition, as we trade extensively with China, the bank's presence in that market is a great benefit."

Mick Knowles, HSBC South Yorkshire Area Commercial Director, said: "Red Arrow Trading is typical of the businesses we are speaking to at the moment; there is a real sense of confidence and companies are looking to invest. We launched the £500 million fund, £100 million of which has been specifically earmarked for businesses within the South Yorkshire region, to support businesses such as Red Arrow Trading, and the initial response has been very encouraging. We look forward to working with more companies from the region over the remainder of the year."

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**Notes to Editors:**

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