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TE LEWIS & SON SECURES A CRACKING HSBC FUNDING DEAL

LLanbadarn Fynydd beef and sheep farmers TE Lewis & Son has diversified into fertile egg production after securing a funding package from HSBC.

The business has constructed a new poultry shed which will house 13,500 hens and 1150 cockerels, producing 3.7 million eggs a year, increasing turnover by a third. The company also installed a 30kv solar PV system to provide 100% of the electricity needs over the next 12 months.

The business has secured a £550,000 funding package from HSBC's North East Wales Commercial Centre to support the expansion, in a deal agreed by Agriculture Manager, Sue Jones.

The business has developed the egg business to diversify its income stream, increase revenue to allow an additional family member to join the business and to reduce reliance on the Single Farm Payment. It has secured a supply arrangement with Lohmanns GB, which specialises in breeding hens.

Owen Lewis is the fourth generation of his family to farm the 460 acre farm, which has 90 suckler cows and 600 breeding ewes. Owen's son Gwilym and wife Denise also work in the business, alongside daughter Georgia during holidays and at weekends. Their other son Ieuan is expected to join once he has completed a Masters in Mechanical Engineering at Loughborough University.

Owen Lewis said: "With the pressure on the red meat price and increased feed costs, we wanted to make sure we had an alternative income stream. We have had this planned for a number of years but it was great to work with HSBC to actually realise it. All of the birds are now in and we are starting to see some really positive

results; ultimately we'd like to add another shed because the infrastructure is now in place to support our growth.”

Sue Jones, HSBC Agriculture Manager, said: “Owen Lewis is a perfect example of a farming customer in Mid Wales, who is investing wisely to diversify his business and develop alternative income streams. The Single Farm Payment is reducing and we are speaking to many of our customers in Wales about how they can adapt and grow to secure a prosperous future for their business.”

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