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## **WESTWOOD PIPELINES SECURES £1.7M HSBC FINANCE PACKAGE TO SUPPORT HQ MOVE**

Westwood Pipelines, a leading supplier of polyethylene pipes and fittings to the utilities and construction industries, is embarking on a major expansion programme that will see it develop a new state of the art headquarters and manufacturing facility, after securing a £1.7 million funding package from HSBC.

The Doncaster-based company, founded in 2005, has acquired a former roof tile factory and surrounding land on the Sandtoft Industrial Estate, and plans to redevelop the 20,000 sq ft property - empty for the past 20 years - to create a modern base to grow the business.

Westwood is creating five new roles on the back of the expansion, bringing staff numbers to 19, with plans to add a further eight roles over the coming two years. Work on the site, which is located on a former World War II air field, will commence this month. The company expects to relocate from its current base at the start of 2015.

Westwood Pipelines secured the finance package, which includes a commercial mortgage, development finance and invoice finance, from HSBC's South Yorkshire Commercial Centre in a deal managed by Senior International Commercial Manager Lee Manterfield, with support from HSBC Invoice Finance Business Development Manager Ian Walker.

The funding has been allocated from HSBC's £100 million SME Fund for South Yorkshire businesses, which is part of a wider £500 million fund for the wider Yorkshire and Humber regions. The project has also been supported by a £100,000 Regional Growth Fund grant from North Lincolnshire Council.

The new site will give Westwood Pipelines the capacity to hold greater levels of

stock, enabling it to bid for new and larger contracts with its utility customers. The company manufactures pipe fittings in the UK and imports pipes from Germany. The move will also eventually allow for further growth in its UK manufacturing facilities; sales are expected to reach £6 million from £4.5 million currently.

Chief Executive Steve Brewer said: “We work with a lot of utility companies and under the terms of our contract, we have to hold a certain level of stock. The support from HSBC enables us to develop the physical space to actually store the stock and gives us the financial flexibility to hold greater levels of stock, which means we can bid for new contracts. We are also seeing demand increasing from our construction customers, so now is a good time to invest in this new site.”

Mick Knowles, HSBC South Yorkshire Area Commercial Director, added: “This development will move Westwood Pipelines to the next level, creating new jobs and boosting the local economy. The company is bringing a building left empty for 20 years back into use, whilst the invoice finance facility gives the company a flexible funding tool that will help support its growth.”

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