

06 October 2014

ADARE GROUP COMPLETES £31 MILLION HSBC REFINANCE

HSBC Leveraged Finance and Middle Market Financial Sponsors have completed a £31 million refinance of Adare Group. This marks a new international banking relationship for Yorkshire-based Adare, which operates across 32 countries globally.

The transaction, led by Tom Green, HSBC's Leverage Finance Head of Yorkshire & North East, is the fifth for HSBC's Leveraged Finance team in Leeds in recent weeks, including supporting Elysian Capital's acquisition of specialist powered access and welfare vehicle provider, Access Hire Nationwide, and LDC's investment in environmental services business, Adler & Allan.

Adare is a leading provider of Global Marketing and Secure Communication Solutions comprising four specialist businesses: Adare International (which embraces The Purple Agency), Adare Limited, Adare Advantage, and Kalamazoo Secure Solutions.

Adare helps its blue-chip clients change the way they communicate with their audiences, giving them a competitive edge in their markets and helping them achieve their own commercial and strategic goals. The business recorded revenues in excess of £150 million for the year ended 31 October 2013, and employs over 900 people.

Robert Whiteside, CEO of Adare, said: "Our strategy has ensured consistent, year-on-year, profitable growth. Given the company's track record over the past few years, there were a number of potential parties interested in providing the company with new facilities, but we chose HSBC. The bank's team showed a deep understanding not only of our current requirements, but also our future plans and strategies, and were able to provide the best solution for our expanding global needs. Our new facilities and relationship with HSBC puts the company on a

greatly-improved platform, which will help us achieve our targets and underpin our plans.”

Tom Green, HSBC Leveraged Finance, Head of Yorkshire & the North East, added: “Adare is a locally-based business offering global solutions to its clients. It is a business we have been in discussions with for some time and are delighted to now be able to support. The strength and depth of customer relationships across each of Adare’s specialist businesses is a testament to the high quality of its management and the innovative services offered by the Group. Adare has a high quality pipeline of new business opportunities and we’re pleased to be part of this exciting period for the company.”

HSBC was advised by Addleshaw Goddard’s Partner David Handy and Managing Associate Michael Kidd on the transaction. Adare was advised by David Hardless and Ian Hale of Park Place Corporate Finance and Sarah Day of DLA Piper.

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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)

Or Equity Dynamics:

Corinna Osborne - Direct: +44 (0) 203 651 2151/ Mob: +44 (0) 7825 326 440
Emily Weston - Direct: +44 (0) 203 651 2153/ Mob: +44 (0) 7825 326 442

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Notes to Editors:

HSBC Bank plc: HSBC serves 16.1 million customers in the UK and employs approximately 52,000 people. In the UK, HSBC offers a complete range of personal, premier and private banking services including [bank accounts](#) and [mortgages](#). It also provides commercial banking for small to medium businesses and corporate and institutional banking services. HSBC Bank plc is a wholly owned subsidiary of HSBC Holdings plc.

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 6,600 offices in 81 countries and territories in Europe, the Asia-Pacific region, North and Latin America, and the Middle East and North Africa. With assets of US\$2,693bn at 31 December 2012, the HSBC Group is one of the world's largest banking and financial services organisations.