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MANCHESTER IT FIRM IN THE CLOUDS AFTER HSBC SUPPORT

A Manchester-based cloud computing specialist is on track to more than triple revenues this year on the back of recent investments in the business, supported by HSBC.

Shaping Cloud specialises in working with public and private sector organisations to develop cloud-based IT applications and infrastructure to improve technology performance and efficiency, while reducing costs.

The company was formed in 2010 by IT architect Carlos Oliveira, who has previously worked for the likes of Accenture, Merrill Lynch and UBS. The company generated sales of £300,000 in the year ending July, but is targeting over £1 million in sales in the current year on the back of new product launches and US expansion, via its new investor, [DayRiver](#).

The company secured a six-figure funding package earlier this year from HSBC's Manchester Commercial team in a deal led by Commercial Manager Jon Higginson. It supported the recruitment of key staff and some areas of product development. New recruits included a project manager, a quality assurance manager and an office manager, bringing total employees to eight. The company has also opened an office in the USA this year to drive sales to the market.

Carlos Oliveira said: "We needed HSBC's support so that we could make some strategic hires to ensure the foundations of the company were in place in anticipation of growth. We forecast significant sales growth both from the UK and US this year. We have launched some exciting new products and are working on some equally exciting projects with clients in the public sector.

"Cloud-based applications and infrastructure are becoming commonplace in the private sector, and the public sector has some way to catch-up, but we are working

with some forward-thinking and innovative organisations that see the benefits of this approach.”

Jason Trigg, HSBC Manchester Area Commercial Director, added: “Shaping Cloud has ambitious growth plans but needed to make sure it had the skills and experience to enable that growth. This funding package has supported the company to grow its team and we look forward to working with the company as it reaches the next stage of its development.”

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