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SHEFFIELD'S X-CEL SUPERTURN ACQUIRES NEW PREMISES IN £3M HSBC BACKED DEAL

Ambitious Sheffield-based business X-Cel Superturn (GB) Ltd, manufacturer of precision engineered components for the oil and gas sector, has acquired new premises at the Advanced Manufacturing Park, Sheffield Parkway, to help achieve growth targets in an HSBC-supported deal worth £3 million.

The commercial mortgage for the new freehold premises, which will increase the space available to the business three-fold and help the business grow, was arranged by HSBC's South Yorkshire Corporate team in a deal led by Corporate Relationship Director Chris Alsop. The funding was allocated from HSBC's £500 million SME Fund, specifically for Yorkshire and Humber businesses.

X-Cel Superturn was founded in 1984 by current Managing Director Andrew Taylor as Sheffield Superturn to manufacture small to medium CNC machined parts. The company has expanded through a combination of organic growth and acquisition with turnover growing to over £30 million. It employs 130 people across its sites in Sheffield, Rotherham and Batley.

Andrew Taylor, Managing Director of X-Cel Superturn, said: "We are a rapidly growing business and have grown out of our current leasehold premises. This purchase of new freehold premises will help make us stronger and achieve our short-term and medium-term ambitions. This is a very exciting time for our business and I am pleased HSBC has backed this transaction."

HSBC's Head of Corporate Banking for South & West Yorkshire, Mike Swift added: "We have worked with X-Cel for a number of years and this transaction strengthens the relationship further. X-Cel is an ambitious business that has continued to invest to take advantage of growth opportunities within its sector".

“We have a strong appetite to support the growth of mid-market businesses like X-Cel Superturn and are pleased to be part of this exciting period, helping them take forward their growth plans.”

Andrew Fielder at Banner Jones Solicitors acted for X-Cel, whilst Martyn Holland from Irwin Mitchell acted for HSBC.

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