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## ITSU TO EXPAND INTERNATIONALLY WITH HSBC REFINANCING

***\*\*\*Itsu secures £40m in funding from HSBC\*\*\****

***\*\*\*Funding to be used for retailer's three-year expansion programme\*\*\****

***\*\*\*Expansion in line with growing consumer focus on healthy foods\*\*\****

The Asian-inspired fast-food retailer Itsu has secured a refinancing package from HSBC worth £40 million to fund the restaurant chain's ambitious international expansion plans.

Itsu, with its motto of 'Eat beautiful', has grown significantly on the back of consumer interest in eating healthily. Turnover has risen to £67 million, while like-for-like sales are up 8 per cent.

HSBC has supported Itsu with a refinancing package worth £40 million to help the fast-food retailer expand aggressively overseas over the next three years. This replaced two previous facilities from HSBC worth more than £20 million.

Landen Prescott-Brann, the Chief Financial Officer (CFO) of Itsu, said: "We see a lot of opportunity in the fast-food market both here in the UK and overseas. Consumers increasingly want healthy food options while on-the-go – and we can provide this.

"We are grateful to HSBC for their support of our ambitious plans as it is important to us to have a partner that believes in our vision. The refinancing package is vital for our company's continued success in the future, and our ability to reach new customers."

Amanda Murphy, HSBC's UK Head of Corporate Banking, said: "Itsu are a dynamic fast-food retailer with high growth prospects, a respected brand and ambitious goals. We are proud to be able to support them with their international expansion plans. As one of the largest international banks, we are confident in our ability to help Itsu enter new markets and look forward to continuing our long-standing relationship."

Itsu has banked with HSBC for 17 years, and was founded by Julian Metcalfe, one of the co-founders of Pret-a-Manger.

***End***

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