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HSBC'S NORTH WEST CORPORATE TEAM SUPPORTS NORCROS PLC £70 MILLION REFINANCE

Cheshire-headquartered showers, taps, bathroom accessories, tiles and adhesives manufacturer Norcros has announced a £70 million refinancing, backed by HSBC's North West Corporate team.

Details of the announcement can be found [here](#).

HSBC is a new member of a three-bank club, including Lloyds and Barclays, that has provided the five-year revolving credit facility, which replaces an existing facility due to expire in October 2015. The deal was led on behalf of HSBC by Senior Corporate Banking Manager Mark Rowan, and the refinancing marks the start of a new banking relationship between HSBC and Norcros.

With a history dating back to 1956 Norcros manufactures and distributes branded showers, taps, bathroom accessories, tiles and adhesives, with operations in the UK and South Africa. Brands include Triton Showers, Johnson Tiles and Vado showers taps and bathroom accessories.

Mark Rowan, HSBC Senior Corporate Banking Manager, said: "This is an international business with a stated aim of growth over the next five years, through both organic growth and acquisition. We are pleased to have joined the bank club and look forward to supporting Norcros over the coming years."

Sacha Balachandran, HSBC's North West Head of Corporate Banking, said: "Norcros has a high calibre management team, who have continued to develop the company's strong position in its key markets. The company owns brands that are synonymous with bathrooms and the company is looking to build on that strong position going forward, supported by this latest refinancing. HSBC is pleased to

have played a key role in the £70 million refinancing and we are excited about working with Norcross going forward.”

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For further information please contact:

Matthew O’Toole,
HSBC Senior Media Relations Manager
Direct: 07796702717
Email: matthew.j.otoole@hsbc.com
Twitter: [@HSBCUKBusiness](https://twitter.com/HSBCUKBusiness)

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Notes to Editors:

HSBC Bank plc: HSBC serves 16.1 million customers in the UK and employs approximately 50,000 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 6,900 offices in over 80 countries and territories in Europe, the Asia-Pacific region, North and Latin America, and the Middle East and North Africa. With assets of US\$2,652bn at 30 June 2012, the HSBC Group is one of the world’s largest banking and financial services organisations.