

CAMERONS BREWERY ANNOUNCES AMBITIOUS EXPANSION PLANS FOLLOWING £30M FINANCE PACKAGE FROM HSBC

*****Hartlepool-based Brewer to acquire 40 new pubs with HSBC funding*****

*****Six jobs generated at Teesside bottling plant*****

*****Pioneering staff investment to create ‘beer sommeliers’ in each pub*****

Camerons Brewery based in Hartlepool will grow its retail pub estate, including its Head of Steam managed brand, by acquiring 40 new pubs with a £30 million funding package from HSBC.

Once the acquisitions complete, Camerons Brewery will have a total of 110 pubs in its retail group across the North of England – part of the brewer’s expansion plans over the next five years.

The comprehensive financing package from HSBC will also support Camerons Brewery’s short-term plans to release six new lines of beer, continue its major investment in the Brewhouse, and develop its Teesside bottling plant, creating six new jobs over the next 12 months. This forms Camerons’ commitment to a staff training programme that will place one beer sommelier in each of its Head of Steam pubs.

John Foots, Camerons Brewery Finance Director, said: “There are only 107 official beer sommeliers worldwide so to have a significant proportion of the world’s total in our Northern pubs is a fantastic thought.”

“Camerons is a pub group that is ambitious and innovative. We are grateful to HSBC for supporting us as we continue to grow. Not only did Tony Leech and Andy Parker support our investment in infrastructure and expansion, they understood our thinking.”

Tony Leech, HSBC Area Director for Corporate Banking in the North East, said:

“The deal was led by HSBC’s Andy Parker who completed the transaction quickly and efficiently to help Camerons implement their growth strategy as soon as possible. Camerons have reported a 14 per cent increase in profit for 2015 and firmly have their sights set on further growth. They are a great example of an SME which is thriving in the North East, and we look forward to supporting the growth of their estates in the future.”

The finance package was drawn from HSBC’s £8 billion SME fund which dedicates £150m to the Tyne Tees region.

The deal was completed with advisors Grant Thornton, Eversheds and Watson Burton.

Ends

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