

HSBC UK BOOSTS SME LENDING FUND TO £14 BILLION

HSBC UK today launches a £14 billion lending fund to support small and medium-sized enterprises (SMEs) in the UK, as part of its commitment to help British businesses realise their ambitions for growth and navigate Brexit.

Since launching its initial SME Fund in 2014, HSBC has committed more than £60 billion to UK SMEs as part of its commitment to help British businesses innovate, evolve and grow.

HSBC UK's 2019 Fund, which is its largest to date, includes increased ring-fenced pots for international businesses and for the agriculture sector.

This year's allocation for international business has been doubled to £2 billion to help companies grow overseas, while the agriculture pot has increased to £1 billion from £300 million last year.

Regional allocations across England, Wales, Scotland and Northern Ireland will ensure that companies throughout the country can benefit from the Fund.

Amanda Murphy, Head of Commercial Banking at HSBC UK, said: "This £14 billion Fund will help UK companies seize new opportunities for growth at home and overseas.

"We've always supported ambitious UK businesses, and we see it as our responsibility to be there for our customers whether conditions are benign or challenging.

"This year's record Fund is therefore part of a broader range of initiatives that we have in place to support British business as they navigate Brexit in a fast-changing world."

The launch of the 2019 Fund coincides with the release of new research from HSBC UK showing that nearly 72% of businesses have taken steps to prepare for Brexit and almost a fifth (19%) of internationally trading businesses have looked at opportunities to trade outside the EU after Brexit¹.

To help customers prepare for Brexit, HSBC UK has launched a dedicated helpline for customers with Brexit-related financial concerns and setup an [online resource hub](#) which provides support and advice on the steps businesses should take to plan for the future.

The bank has had more than 15,000 conversations with customers about Brexit so far this year and has held more than 60 sessions across the country to talk to SMEs about the current economic landscape and how to plan for growth.

Ends

Note to editors:

Twitter: [@HSBC_UK/@HSBCUKBusiness](#)

For the latest news and updates, visit the HSBC UK newsroom:
<https://www.about.hsbc.co.uk/news-and-media>

¹ Findings based on the views of 800 HSBC UK commercial banking customers who were surveyed during August 2019.

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HSBC UK:

HSBC UK serves around 14.5 million customers across the UK, supported by 32,000 colleagues. HSBC UK offers a complete range of retail banking and wealth management to personal and private banking customers, as well as commercial banking for small to medium businesses and large corporates.

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 65 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,751bn at 30 June 2019, HSBC is one of the world's largest banking and financial services organisations.

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