

11th February 2021

SCHOOL UNIFORM PROVIDER GOES GREEN WITH HSBC UK

A Manchester-based school uniform provider has installed over 1,000 solar panels with support from HSBC UK to reduce carbon emissions and cut costs.

David Luke Schoolwear has utilised a six-figure funding package from HSBC UK to install 1,700 sq mtrs of ERS solar panels at its headquarters in central Manchester.

As a result of the installation, the business will have the capacity to generate a peak solar array of 295kw-h onsite, enabling a 25-tonne reduction in carbon emissions every year. Over a 25 year solar-lifespan, David Luke Schoolwear is expecting to save up to 3,600 tonnes in carbon emissions.

The funding provided by HSBC UK comes as part of a Green Loan, dedicated funding to support sustainability projects and help SMEs and mid-market companies achieve their green ambitions.

Kathryn Shuttleworth, Managing Director David Luke Group, said: “We’re delighted to see the completion of this project, the latest in a growing list of successful green initiatives across the business. These solar panels support our long-term sustainability targets, but the investment will also see financial returns, with the solar roof expected to pay for itself in cost savings after only seven to eight years.”

In April 2020, David Luke Schoolwear received the Queen’s Award for Enterprise in Sustainability for manufacturing school uniforms out of recycled polyester yarn from plastic bottles.

Richard Beaumont, Relationship Director for HSBC UK, Corporate Banking, Greater Manchester, said: “This is the first Green Loan we have provided for a mid-sized enterprise in the North of England and we’re incredibly proud to be completing the deal with David Luke Schoolwear. The family-run business has proven its green credentials at the highest level and this investment in solar panels signals another positive move for the future.”

Robert King, Head of sustainability at HSBC UK, added: “The work being done on HSBC UK Green Loans across the country is innovative and an important part of our commitment to help business thrive in the transition to net zero. By supporting SMEs, mid-sized enterprises and large corporate organisations with dedicated sustainable funding, we can ensure the long term economic and environmental health of UK businesses.”

David Luke Schoolwear is one of the biggest school uniform brands in the UK with a history dating back over 38 years.

In 2021, David Luke Schoolwear will be diversifying into new markets with the establishment of The Parently Group. This group will see the incorporation of activewear brands Grass & Air and Juco Activewear alongside David Luke Schoolwear, as well the introduction of new e-commerce platforms.

ends

Notes to editors:

Media enquiries to:

1. Thomas Hall hsbcleeds@grayling.com
2. Alex Beresford hsbcleeds@grayling.com
3. Tom Southern hsbcleeds@grayling.com

For the latest news and updates, visit the HSBC UK newsroom:

<https://www.about.hsbc.co.uk/news-and-media>

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 HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,956bn at 30 September 2020, HSBC is one of the world's largest banking and financial services organisations.

ends/all