

HSBC UK FUELS GROWTH FOR YORKSHIRE GENERATOR MANUFACTURER

*****CPS buys new production facility in Selby*****

*****Four new jobs created*****

Constant Power Solutions, a North Yorkshire based generator manufacturer, is set to rapidly expand with the support of a seven-figure funding package from HSBC UK.

Established in 2013 in a garden shed, Constant Power Solutions (CPS) has grown to become one of the UK's leading designers and manufacturers of generators. With the backing of HSBC UK, the business is continuing to grow by scaling up its production with the purchase of a new 7,954 sq ft manufacturing facility in Selby.

Following the investment, CPS expects to increase its production capability by a further 300 per cent to meet increasing demand from customers in the UK and overseas. It currently exports 60 per cent of its UK-made machines, mainly to emerging economies in the Middle East and Africa. The business also plans to develop and launch a new gas-powered generator in the next 12 months.

CPS expects to increase turnover by 100 per cent and create up to four new jobs in the next 12 months. In addition, the business has partnered with Selby College to create an apprenticeship programme.

Victor Wu, Director at Constant Power Solutions, said: "We've come a long way since we started out and this new facility is key to ensuring we start the next phase in our growth strategy. With HSBC UK's financial backing and international reach we now have the capacity and flexibility to grow our portfolio of customers both in the UK and globally."

Daniel Arnett, Director at Constant Power Solutions, said: "Manufacturing in the UK has been, and will continue to be, key to our company's growth and success. The UK is a world leader in the power generation industry and the new facilities we have agreed with HSBC UK have allowed us to continue to grow in challenging market conditions and attract new customers in both the UK and overseas."

Stephen Smith, HSBC UK's Relationship Manager for North Yorkshire and Humber, said: "Despite already enjoying rapid success, CPS was not content with standing still. With a new manufacturing facility, the business is now ideally positioned to expand its production lines, increase revenue and create skilled local jobs. The business is a fine example of Yorkshire entrepreneurship and we're extremely excited to see what the future has in store for this export hungry manufacturer."

CPS was initially set up in a garden shed as a hobby. However, the business quickly developed as the founders, Victor Wu and Daniel Arnett, started to receive enquiries from potential customers. The business has now grown into one of the UK's leading generator and power equipment manufacturers, supplying power solutions (from 5kva to 220kva) for numerous different industrial and domestic uses such as homes, data centres, business systems, agriculture, mobile components, and many other applications.

Ends

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Note to editors:**HSBC UK**

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