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BOLTON-BASED CHILDCARE PROVIDER LOOKS TO NURSE GROWTH WITH SUPPORT FROM HSBC

A family-run childcare provider based in Bolton plans to expand its business after securing a new funding package from HSBC.

AW Childcare, set up by Paul Brooks and Angela Wallace from their home more than ten years ago, will use the funding to establish a new day nursery. The company has secured a commercial mortgage and flexible business loan worth £128,000, which will provide them with the support they need to purchase, refurbish and equip the new day nursery.

Angela will continue to manage the existing child minding business from their home, with the day nursery run by Paul out of the newly acquired and refurbished commercial premises.

The Bolton-based childcare business secured the funding from HSBC's Manchester Business Banking team, in a deal managed by Relationship Manager, Zubayr Atcha. Mr Brooks and Ms Wallace switched their banking facilities at the start of 2015 as they felt they were not receiving the support needed from their previous bank to help grow their business and achieve their ambitions.

Angela Wallace, Co-Director of AW Childcare Limited said: "Since we started our childcare business from our own home in 2002, our ambitions and growth have meant we have outgrown our current premises. Now, more than 10 years later, support and funding from HSBC has allowed us realise our goals and expand. The desire and commitment they showed from the outset really impressed us and they have been supportive every step of the way."

HSBC Regional Director of Business Banking, Chris Wormald, said: “AW Childcare moved to HSBC after it became clear they share our commitment to growth. HSBC has a strong appetite to support ambitious businesses like AW Childcare and I am pleased that we have been able to back their plans for growth. I look forward to watching them develop in the future.”

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