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LANCASHIRE SME LAUNCHES BOTTLING PLANT, CREATES NEW JOBS IN BUCKSHAW VILLAGE WITH HSBC FINANCING

******Brewery container repair and refurbishment specialists secure six-figure financing for bottling plant******

******Funding enables business to create more than 20 new local jobs******

******Financing is part of HSBC's £150m commitment to support SME growth in Lancashire and Cumbria******

Morrow Brothers Limited, specialists in brewery container repair and refurbishment, have launched a brand new bottling plant in Buckshaw Village, an upcoming industrial area between the towns of Chorley and Leyland, following the receipt of £355,000 in equipment finance and a term loan from HSBC Commercial Banking.

The facility, which has been inaugurated as Morrow Brothers Packaging Limited (MPL), will operate as a contract bottling plant, delivering on the complete process of bottling, labelling, packaging and distributing products for specialty beverage manufacturers, including some of Morrow Brothers' existing clients.

The funding has helped the Preston-based Morrow Brothers produce half of the total bottling equipment, as well as fit out the new premises.

In addition, HSBC has provided the company with a business overdraft of £200,000 in order to support the growth of the existing business, particularly its transition into the procurement of high-quality, used kegs from breweries across the UK and Germany.

MPL is expected to create more than 20 new jobs in the area. The plant is also likely to double Morrow Brothers' revenue – from the current £2m to £4m – over a period of three years.

Liam Morrow, Director of Morrow Brothers, said: "As a family business and SME wanting to grow in the region, the new plant at Buckshaw Village is an extremely important step for us. This project was a dream in the making and HSBC has been instrumental in helping us realise it. MPL will provide our clientele with a one-stop-shop for keg servicing repairs and bottling of beverages for leading breweries, including manufacturers of craft beer, lager and cider, that require expert care for their packaging and bottling process.

"HSBC took the time to really understand our business banking needs and therefore, we look forward to strengthening our partnership with them in the future."

Clair McMeeking, Area Director of Business Banking in Lancashire and Cumbria at HSBC, said: "With innovation at the heart of its business, Morrow Brothers is just the kind of company we endeavour to work with – it is a trailblazer in its field, having started the British keg and cask repair industry, and enjoys an excellent reputation amongst its clients and beyond.

"We are proud to support Morrow Brothers as it continues to successfully achieve its growth ambitions."

Morrow Brothers was launched in 1969 by brothers Alan and David Morrow. The business soon became a market leader in the country for selling stainless steel kegs and introducing the Boetzkies tamper evident snapcap, a security cap used by a majority of breweries in Europe, to the UK. Morrow Brothers currently has 24 employees.

The deal was arranged by Alastair Woodford, Commercial Manager at HSBC in Preston.

Ends

Notes to Editors

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