

10 February, 2016

Bonnington Plastics takes to the global stage with HSBC funding

******Bonnington Plastics receives £10.5m re-finance package******

******Invoice financing and new trade line to boost imported stock levels******

Nottingham-headquartered Bonnington Plastics, a wholesaler of gardening, catering and seasonal goods in the UK and Ireland, is set to meet its growth aspirations with support from HSBC.

As part of a £10.5m re-finance package, the company will use additional working capital provided through Invoice Finance, and a £5m Trade Line to import extra stock from China, increasing its stock levels by 50 per cent.

HSBC has also provided Bonnington Plastics with accounts in Ireland, China and Hong Kong. The additional services will also support Bonnington Plastic's office in Ningbo, China which sources products and monitors their quality.

The new facilities will allow Bonnington Plastics to introduce 800 new products this year and serve more customers.

Ian Fisher, Managing Director of Bonnington Plastics, said: "As we look to increase the number of goods we are importing and continue to work with overseas businesses, HSBC's support will be instrumental."

The family business currently sells its products in the UK to ALDI, Robert Dyas, Wilko and a range of independent retailers. Bonnington Plastics exclusively sells the Kingfisher range of products, including garden tools and outdoor living items such as solar lights, garden furniture and games, camping equipment, bird care and catering supplies.

Roger Pratt, HSBC's East Midlands Area Director for Corporate Banking, commented: "Bonnington Plastics already imports significant levels of stock from China, but this finance package will provide the working capital needed increase

this by 50 per cent. It is an ambitious business with firm plans to expand into new markets at home and abroad. As an international bank with connections to businesses across the globe, we are confident we can help Bonnington Plastics achieve its future growth plans.”

The HSBC funding was arranged by David Simpson.

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Notes to Editors:

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