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STOKE HEALTH SUPPLEMENT FIRM FULFILS HIGH DEMAND DURING COVID-19 THANKS TO HSBC UK BACKING

A Stoke-on-Trent sports and health supplement business has increased its stock levels and boosted its cash flow to meet increased demand throughout the Covid-19 crisis, thanks to funding from HSBC UK.

Biobrade, run by former international athlete Clifton Bradeley, saw the orthotics side of its business come to a halt as a result of the Coronavirus pandemic, which solely funded the manufacturing of its health supplements, a separate part of the business.

The business has now secured an increased overdraft facility with HSBC UK from £70,000 to £100,000, which will ensure Biobrade can facilitate its high number of online orders for health supplements.

Biobrade has implemented the Government's furlough scheme for three members of staff in the orthotics team, with six remaining in the manufacturing facility to produce its supplements.

Clifton Bradeley, CEO, Biobrade said:

"The Covid-19 crisis means we've had to freeze our orthotics arm of the business, which in turn would have seen a stop to our supplement manufacturing, despite a high number of online health supplement orders since the start of the Covid-19 outbreak and population lockdown. Thanks to HSBC UK's support, we have been able to continue our supplement manufacturing and fulfil these orders."

Melissa Orpe, Relationship Manager, HSBC UK said:

"Biobrade has seen such high demand for health supplements in recent weeks, and we were more than happy to increase its overdraft facility to help ensure the business is able to fulfil its online orders, getting health supplements in people's hands across Britain."

HSBC UK is working closely with the Government and UK Finance to identify emerging issues and make sure customers and businesses have the advice and support they need. For tips and advice for businesses around planning for any possible disruption, visit www.business.hsbc.com/novel-coronavirus.

The new measures build upon the package of support that HSBC UK has already announced for business customers:

- Allocated £5bn to help businesses that need support
- Removed the £100 Small Business Loan fee to relieve the pressure faced by SMEs across the country
- Removed informal overdraft fees – As of 1st April we will no longer apply any Informal Overdraft fees
- Offering repayment holidays to free up cash within businesses
- Stopped all unauthorised overdraft charges
- Launched BBLS, CBILS, CLBILS and CCFF
- Reviewing overdrafts or trade loans to allow stock to be held for longer
- Offering companies involved in the supply and manufacture of ventilators preferential pricing, extended repayment terms on loans and fast track approval times to support the unprecedented demand on UK hospitals.

- We have also extended that support to customers that can give immediate help to essential public services and vulnerable people. We are contacting clients involved in the manufacture and supply of Personal Protective Equipment to offer preferential finance and, where possible, the direct purchase of supplies and equipment for essential public services.
- We will also offer similar terms to clients involved in the wholesale of food.
- Our relationship managers have been proactively contacting customers to see what help their businesses need.
- We've launched a coronavirus helpline to support any customer queries and a dedicated coronavirus hub on our website.

Trade

- £3bn to importers and exporters that need additional support*
- pre-approved 60-day extensions on trade loans for customers with a sound trade loan/financing record
- a one-hour turnaround on the issuance of Shipping Guarantees, enabling customers to transfer or receive goods from their counterparty faster
- a dedicated helpline that connects directly with trade finance specialists (0800 783 1300, open 9am – 5pm Monday to Friday), in addition to the support being offered by relationship managers

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Note to editors:

HSBC UK

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