

## SOUND ENCLOSURE MANUFACTURER INVESTS IN UPGRADES

A family-run manufacturer of sound-proof enclosures has secured a £300,000 funding package to help significantly increase capacity and grow its customer base.

Established in 1975, Amcanu Limited, based in Burry Port, specialises in building industrial sound enclosures for the quarrying, construction, manufacturing and energy industries across Europe, Australia and South Africa.

After recognising the need to upgrade its existing equipment to improve its operational efficiency, the company approached long-term banking partner, Lloyds Bank Commercial Banking for support. The bank provided an £50,000 asset finance facility, enabling Amcanu to buy two new fork-lifts as well as access funds against the value of the machinery.

The bank also offered a £250,000 commercial loan to support with the purchase of a new powder coating plant, which is due to be installed in February.

Once implemented, the plant will reduce current production time by half to 20 mins, allowing the business to significantly increase capacity, and ultimately grow its customer base.

To support with the operation and maintenance of the plant, the company has recruited two new mechanics, bringing the total headcount to 33.

Owain Davies, managing director at Amcanu Limited, commented: “Our existing plant had been in place for more than 20 years, and updating it was the next step in our growth strategy. The forklifts will also help us increase the speed of our day-to-day operations.



“The funding Lloyds Bank provided has been instrumental in securing the machinery and we’re grateful for their ongoing support as we plan for future growth.”

David Williams, manufacturing relationship manager at Lloyds Bank Commercial Banking, said: “Over the past 40 years, Amcanu has become a leading manufacturer in its field, so it’s important it has access to the finance that enables them to retain this position moving forward.

“Through our knowledge of the sector, we’ve been able to provide a tailored funding solution which has helped the business purchase this high-quality piece of machinery that will form a solid foundation for future growth.

“We’re committed to helping manufacturers across the UK succeed and realise that to do that, we need a firm understanding of the markets in which they operate. All of our manufacturing relationship managers receive sector specific training at Warwick Manufacturing Group to help them understand and meet the needs of businesses in the sector”

#### Support for SMEs

- In the 12 months to September 2015, Lloyds Bank Commercial Banking grew its net lending to SMEs by 5% year-on-year, or over £1.5 billion (net). This is part of the Bank’s commitment to grow SME lending by £1bn every year until 2017.
- Lloyds Bank has committed to a £5m investment in the Lloyds Bank Advanced Manufacturing Training Centre in Coventry to help train 1,000 new manufacturing apprentices and help address the skills gap across the sector.
- Lloyds Bank Commercial Banking is working with UKTI to support the UK’s export ambitions and help more companies trade overseas.