

Clarkwood Engineering targets growth

BACKING YOUR AMBITION

Clarkwood Engineering Manufacturing West Midlands

Clarkwood Engineering invests in new equipment to facilitate growth, supported by Lloyds Bank.

Lloyds Bank Commercial Banking's support has helped the West Midlands manufacturer increase sales and expand its workforce.

Wolverhampton-based Clarkwood Engineering, a family enterprise founded in 1974, has a long-standing reputation as a manufacturer of high quality special fasteners for a wide variety of applications. Faced with rising demand for its products and services, the company approached Lloyds Bank for funding support to invest in new assets to increase its output.

"We have seen a large rise in the demand for our products as clients look for a more bespoke manufacturing service," explained Christine Watkinson, Company Secretary, Clarkwood Engineering. "It is great to see that our family business is thriving and continuing to grow."

To cater for demand for its bolts and fittings, from a diverse customer base that includes the petrochemical, oil, gas and nuclear power industries, Clarkwood has made a significant investment in new equipment supported by a cashflow finance facility and a six-figure asset finance facility from Lloyds Bank Commercial Finance. The investment also helped support the refurbishment of one of the company's units.

"The Bank has been very supportive and having a relationship manager who is specially trained in the manufacturing sector has been a real boost," noted Christine. "The integrated funding has been fundamental in the expansion of the business. It means that we have a consistently reliable cashflow which we can use to re-invest back into the business."



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LLOYDS BANK



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The investment has also facilitated an increase in employment at the firm, she added: "The new machinery has increased profits and therefore means we can hire new people."

David Spear, Relationship Manager, Lloyds Bank Commercial Banking has been impressed by the commitment of the team at Clarkwood: "The success of this business is testament to the family's care, attention to detail and business strength. Clarkwood has seen increased sales year-on-year. Customers come back because of the craftsmanship and service."

Referring to the support the Bank can offer ambitious companies like Clarkwood, Adrian Philp, Client Manager, Lloyds Bank Commercial Finance added: "We have products that suit all sizes of firms as they grow, from start-ups to large established companies. We work hard to provide integrated products to help businesses achieve their ambitions and I am sure that Clarkwood Engineering will continue its success."

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