

Gateshead manufacturing firm boosted by new deal with Lloyds Bank

CRABTREE OF GATESHEAD | Manufacturing | North East

Trade finance

Lloyds Bank provides funding package with a trade finance facility to support Crabtree's international growth ambitions.

£19m

turnover in 2013

90

countries exported to

When Gateshead manufacturing firm Crabtree sought to expand into the Far East, a funding package and a switch to Lloyds Bank were ideal for their ambitious growth plans.

After securing a funding package from Lloyds Bank Commercial Banking to purchase its trading premises on the Team Valley Trading Estate, Crabtree of Gateshead then switched its banking facilities to the Bank. The funding package Lloyds Bank provided also includes a trade finance facility to support the company's export activities, particularly in the key markets of the Far East, where Crabtree's international sales more than doubled between 2010 and 2012.

Fast international growth

Established more than 60 years ago, Crabtree of Gateshead employs 165 staff and produces large metal decorating and coating machinery. The machines are employed in a variety of uses within the metal decorating industry, from consumer packaging to containers for industrial use and speciality packaging.

The company, which reported a full-year turnover of £19m in 2013, exports to more than 90 countries worldwide. In 2013 it was listed in the Sunday Times International Track 200, a league table of Britain's midmarket private companies with the fastest growing international sales.

Foundations of a solid relationship

Through earlier conversations, Crabtree realised that Lloyds Bank was a natural choice to support the business as it embarks on its plans for expansion. "The Far East is a key growth area for us and the new funding package ensures we can build on recent successes in the region," said Stephen McDowell, Managing Director of Crabtree of Gateshead. "Thanks to the contact we've had with Lloyds Bank in the past, we are looking forward to working with them in the future."



Lloyds Bank is a strong supporter of manufacturing businesses in the UK and it is great to help a strong local business achieve its aims.



ALISON SMITH
Relationship Manager, Lloyds Bank



LLOYDS BANK



The Far East is a key growth area for us and the new funding package ensures we can build on recent successes in the region.



STEPHEN MCDOWELL
Managing Director, Crabtree of Gateshead

Alison Smith, Relationship Manager at Lloyds Bank, said: “We have been fortunate enough to get to know the senior team at Crabtree of Gateshead over a number of years now, and we have a solid understanding of their key business objectives and priorities.”

Supporting local and national economic recovery

As an ambitious mid-market manufacturer, Crabtree of Gateshead is likely to play an increasingly important role in supporting the North East's and the wider UK's economic recovery.

And Alison expects that Lloyds Bank will play a key part in this. “Our expertise and strong network of connections in the lean manufacturing sector will be of real benefit to the company, which is highly innovative and a leader within the industry. Lloyds Bank is a strong supporter of manufacturing businesses in the UK and it is great to help a strong local business achieve its aims,” she concluded.



Online

lloydsbankcommercial.com



Call your relationship manager

Please contact us if you would like this information in an alternative format such as Braille, large print or audio.

If you have a hearing or speech impairment you can use Text Relay (previously Typetalk).

Lloyds Bank plc Registered Office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales no. 2065. Telephone: 0207 626 1500. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.



LLOYDS BANK