

# MSH Chemical Manufacturing expands its operations with investment in new premises

MSH CHEMICAL MANUFACTURING | Manufacturing | West Midlands

## Finance expansion

Lloyds Bank provides funding support to help MSH Chemical Manufacturing acquire and develop new premises to expand its production capabilities.

£400,000

funding package

£60,000

Asset Finance facility

**The West Midlands manufacturer has acquired new premises and created seven new jobs to meet increased customer demand, with funding support from Lloyds Bank Commercial Banking.**

MSH Chemical Manufacturing Limited produces cleaning chemicals for commercial use, supplying to businesses across a broad spectrum of industry including hospitals, schools, catering and food processing companies, contract cleaners, engineers and DIY merchants.

Thanks to increased customer demand the Dudley-based company has outgrown its existing facility and invested in new 14,000 sq.ft. premises in Dudley, funding the expansion with the support of a £460,000 finance package from Lloyds Bank.

### Fuelling ambition

Lloyds Bank Commercial Banking provided a £400,000 loan to support the purchase of the premises, through the government-backed Funding for Lending Scheme. The Bank's Commercial Finance team also provided

a £60,000 Asset Finance facility to fund the purchase of two new vehicles.

"We had simply outgrown our existing premises and, in order to expand our production capabilities, we needed a larger building that had the potential to accommodate our future growth plans," says Rajesh Naik, Director of MSH Chemical Manufacturing. "The funding package from Lloyds Bank has been instrumental in allowing us to do this and the extension of our fleet has enabled us to provide our customers with an even more efficient service."

### Room to grow

The new premises have been developed into a manufacturing facility, with a two storey office block and additional warehouse space to enable the company to purchase in bulk to secure efficiency gains. An additional acre



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of land adjacent to the facility provides the business with space for further expansion in the future. Already, the expansion has helped to create seven new jobs.

Rob Taylor, Relationship Manager at Lloyds Bank Commercial Banking, said: "MSH Chemical Manufacturing is a successful company with a solid business strategy and ambitious plans for growth. The move to larger premises marks an important milestone for the business, allowing it to increase its distribution capabilities. The creation of new jobs is also positive news for the local economy.

"At Lloyds Bank we are committed to supporting local manufacturing businesses to fulfil their expansion plans," he adds. "As part of Lloyds Banking Groups commitment to supporting the sector, we have set a target to lend an additional £4bn nationally to manufacturing businesses by the end of 2017."

### Long-term vision

The inclusion of an Asset Finance facility could also prove beneficial for the company's growth plans, as Ismet Leedham, HP Sales & Services Administrator at Lloyds Bank Commercial Finance, notes: "MSH Chemical Manufacturing is a forward-thinking business experiencing high demand for its products in a competitive market. An Asset Finance facility is ideally suited to manufacturers like this, as it effectively lifts the cashflow restrictions it can face and provides the business with the financing it needs to remain active in a competitive industry."

For Rajesh, the expansion is a significant milestone on the way to sustainable long-term growth: "We now look forward to the future, where we are planning to diversify our product lines and add powder blending products to our portfolio."

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