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SHROPSHIRE MANUFACTURER ‘ROLLS ITS SLEEVES UP’ WITH HSBC UK FUNDING

A Telford manufacturer of stretch film pallet wrap has invested in innovative new technology to support its ambitious expansion plans and reduce its environmental footprint, after securing a £2.5 million funding package from HSBC UK.

Eurofilms Extrusion Ltd has used the funding to purchase a new fleet of energy efficient, pre-stretch conversion machines and a latest technology multi-layer extrusion line. The conversion lines produce much thinner pre-stretched film which still retain the product strength and integrity required by the company's 800-strong customer base, for their pallet wrapping applications. The extrusion line will increase the company's production capabilities by 40 per cent – the equivalent to an additional six thousand tonnes of film per year.

All products produced by Eurofilms are already fully recyclable. With unprecedented demand from across the UK and Europe for more sustainable stretch film solutions, the new production line will offer reduced use of plastics through downgauging possibilities, with the added potential benefit of being able to incorporate PCW (post-consumer waste) into its sophisticated blend formulations. This new extrusion technology will also substantially reduce the energy used during the manufacturing process.

As a result of the investment, the company has forecast a substantial increase in its annual turnover in line with the increased capacity and hopes to create an additional 10 jobs over the next two years.

Will Humphreys, CEO at Eurofilms Extrusion Ltd, commented: “We have re-shaped our business over the last few years and have developed a platform and model which enables us to optimise and capitalise on our potential. Our infrastructure, together with our brilliant team, are now poised to sustainably grow our business over the next five years. We would like to thank HSBC UK and, in particular, Relationship Director Gary Riley who has been extremely supportive throughout.”

Clare Walker, HSBC UK Area Director for Black Country, Shropshire and South West Midlands, added: “HSBC UK is committed to helping businesses realise their ambitions. This deal provide Eurofilms with funding to not only allow the business to evolve and adopt more of the latest industry technology, but also to help satisfy complex industry demands including environmental concerns, reduced costs and improved efficiencies.”

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