

29 October 2012

LUXURY WATCHMAKER BREMONT TARGETS INTERNATIONAL GROWTH WITH £700,000 HSBC FINANCE PACKAGE

Award-winning luxury British watchmaker Bremont Watch Company has moved its full banking to HSBC Commercial Bank and secured a comprehensive finance package to help support its international growth and its recently launched London flagship boutique.

The company, based in Henley-on-Thames, is targeting continued expansion in North America and the Far East as well as launching into the Middle East. These regions are key markets in the £11 billion luxury watch sector and Bremont believes it can drive sales of its 'quintessentially British' brand with overseas buyers. Almost two thirds of the company's sales are already generated from overseas markets.

Earlier this year the company launched its flagship London boutique on South Audley Street, Mayfair, enabling it to showcase its watches and hold events featuring its brand ambassadors.

HSBC has provided a £700,000 finance package to support the company's expansion in a deal led by Andy Farmer, Senior International Commercial Manager at HSBC's Dorset Commercial Centre. Bremont currently sells over 3,500 watches per year. It plans to increase its production considerably and double its turnover in the next two years through its global expansion and continued success in the UK.

Part of the funds will also be used to develop a new production facility in Henley-on-Thames for the manufacture of their watches. The facility, which will be ready by December and is based on the outskirts of Henley, will significantly increase the company's production capacity and will also create a number of watchmaker jobs.

Bremont Watch Company was founded in 2002 by brothers Nick and Giles English, who developed a love of watches and all things mechanical, as well as aviation, from their father Euan. The impetus for the company came following a tragic air crash involving Nick and his father in 1995 when they were training for an air show in their WWII Harvard aircraft. Euan lost his life in the accident, which proved to be a tipping point for Nick, who broke 30

bones in the incident, giving him the drive and determination to start the brand and follow a life dream.

The brothers spent five years creating a range of aviation-inspired classic English-styled watches, which could be worn in the boardroom but had the strength to be used in the harshest of environments. The company now offers a comprehensive collection of COSC certified automatic chronometers and its products are sold in some of the World's leading retailers including the likes of Selfridges, Harrods and Tourneau in the USA. Its watches have become popular with public figures, with the likes of Ronnie Wood, Tom Cruise, Orlando Bloom and Ewan McGregor wearing its products.

The company was recently awarded the 'Luxury Watch Brand of the Year' at the 2012 UK Jewellery Awards and has also previously won 'The Best Emerging Luxury Brand' at the Walpole Awards. This year Bremont also picked up the Peoples Choice Award at The Couture Watch and Jewellery show in the USA.

Bremont Watch Company Chief Finance Officer Fiona Penn said: "Bremont is a very ambitious company and we believe we have significant potential for growth in overseas markets due to the quality of our product and the passion and belief of our management team. We are very much a British brand and that is something that chimes with overseas customers, who value the fact that we over-engineer our watches."

She adds: "You have to invest to keep a business driving forward and you need a banking partner that has confidence in your business and the foresight to see where you are heading. HSBC took the time to understand our business and view our relationship as a partnership."

Tracey Pitman, HSBC Dorset Area Commercial Director, added: "Bremont is a quality brand with a strong story behind it. It has a fantastic management team, and has a clear vision of where it wants to take its business and what it wants to achieve. HSBC has a clear commitment to help businesses trade overseas and we recently extended our International SME Fund by a further £1 billion to £5 billion for the year. We are pleased to welcome Bremont to HSBC and look forward to working with the business over the coming years."

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