

London, 24 September 2014

BMS Finance provides debt finance to Whittle Programmed Painting Limited (“Whittle”), one of the UK’s leading commercial painting contractors.

BMS Finance, the specialist SME finance company focused on providing debt finance to high growth SMEs, announces its first deployment from its newly closed £30m debt finance fund.

Whittle is a high growth, privately-owned painting contractor business based in Birkenhead. As part of the Hankinson Painting Group, it has been providing professional painting services for many years across a diverse range of industries from educational and commercial customers, to the health and manufacturing markets and specialises in delivering multi-year painting programmes with structured payments.

This funding assists Whittle in further accelerating their innovative programmed painting solution by funding the working capital associated with the growing number of customers looking to spread the cost maintaining their property portfolios over their respective refurbishment cycles.

Shane Lanigan, Director at BMS Finance comments, “We were impressed by the Whittle management team’s innovative approach to the provision of traditional painting services. This, together with their many years of experience really illustrated their knowledge of their customer base and when we heard traditional funding partners were not willing to back them, we were happy to step in and help”.

Stephen Hankinson, Group CEO of Whittle and the Hankinson Painting Group added, “The guys at BMS Finance quickly understood our business and their new debt finance solution now enables us to maximise the myriad of opportunities we have been precluded from pursuing without such finance”.

Enquiries

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BMS Finance

BMS Finance is a specialist SME finance company with funds to lend to growing, established businesses backed by robust business models and talented, experienced management teams. The recent closing of a new debt finance fund backed by management, GLI Finance and the British Business Bank Investment Programme further reinforces BMS Finance’s continued commitment to the SME debt finance market.

BMS Finance focuses on high growth companies at or approaching profitability that require between £0.5 million and £5 million of debt to finance working capital, capital investment, acquisitions, MBOs or other specific growth-related opportunities.

Whittle Programmed Painting

Whittle Programmed Painting is part of the Hankinson Painting Group which is now one of the largest independent painting and property services contractors in the UK. The company is headed by Stephen Hankinson, son of the founder, and supported by a dynamic management team. Hankinson’s were recently named as one of the 1,000 SMEs to inspire Britain by the London Stock Exchange.

British Business Bank

The British Business Bank brings together public and private sector funds to create more effective and efficient finance markets for small and medium-sized businesses in the UK. It is a key element of the government’s

Industrial Strategy, and its programmes are already contributing to making the UK the best place in Europe to start, grow and finance a business.

The British Business Bank Investment Programme is a part of the British Business Bank programme, which is currently run directly by the Department for Business, Innovation and Skills and is not authorised or regulated by the Financial Conduct Authority or the Prudential Regulation Authority. British Business Bank plc will operate as a Government-owned financial institution once HM Government has received European Commission State aid clearance, which is expected in 2014, at which point some of the programme will be transferred to British Business Bank plc.

www.british-business-bank.co.uk

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