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For immediate release

**BMS Finance provides £5 million of senior debt finance to Turbine Efficiency Group (“TEG”), a specialist in the maintenance, overhaul and servicing of Gas Turbines and their associated equipment.**

BMS Finance, the specialist provider of debt finance to small and medium-sized, privately owned companies, today announces the completion of its senior debt facility to TEG. The loan is structured as a senior, 5 year loan which will enable TEG to continue its impressive growth and expand into the Power Rental market.

TEG has been trading from its state of the art workshop in Lincolnshire since 2000. TEG overhauls, services and maintains Gas Turbine engines, principally the Siemens SGT100 (Typhoon) and SGT200 (Tornado) models and has serviced over 100 of these since the company was formed. TEG’s growth plans anticipate creating over 100 new jobs in Lincolnshire with many of those being skilled engineering roles.

Jon Hunter, Director at BMS Finance comments, “We are delighted to have been able to assist TEG by funding their growth plans. The team at TEG have proven their ability to successfully drive growth by providing their customers with an excellent service and reliable Gas Turbine engines. We look forward to future opportunities to assist them.”

Alan Hawkins, Managing Director of TEG added, “Our own success had created a working capital demand that we needed to satisfy quickly. The ability of BMS Finance to complete the deal in under 6 weeks ensures that we are able to grow the top line and order book of the business, safe in the knowledge that finance is no longer a constraining factor. This has further enhanced our relationships with both our suppliers and most importantly our customers.”

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**For Turbine Efficiency Group:**

Alan Hawkins

## **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. BMS Finance is currently deploying into the SME debt finance market from its new fund backed by its management, GLI Finance and the British Business Bank.

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.

## **Turbine Efficiency Group**

Turbine Efficiency Group is an innovative, Lincolnshire based company that specialises in the maintenance, overhaul and servicing of Gas Turbines and their associated equipment.

## **British Business Bank**

The British Business Bank will support economic growth by bringing together public and private sector funds to create more effective and efficient finance markets for small and medium-sized businesses in the UK. The British Business Bank is a key element of the government's Industrial Strategy, and its programme is already contributing to making the UK the best place in Europe to start, grow and finance a business.

British Business Bank plc is a public limited company registered in England and Wales registration number 08616013, registered office at Foundry House, 3 Millsands, Sheffield, S3 8NH. As the holding company of the group operating under the trading name of British Business Bank, it is a development bank wholly owned by HM Government which is not authorised or regulated by the Prudential Regulation Authority (PRA) or the Financial Conduct Authority (FCA). BBB operates under its own trading name through a number of subsidiaries, one of which is authorised and regulated by the FCA.

British Business Bank plc and its subsidiary entities are not banking institutions and do not operate as such. A complete legal structure chart for British Business Bank plc and its subsidiaries can be found at [www.british-business-bank.co.uk](http://www.british-business-bank.co.uk).

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