

3D print pioneer invests in the future

HIETA TECHNOLOGIES | Manufacturing | South West

Fuelling innovation

Lloyds Bank provides five-figure loan to help specialist manufacturer HiETA Technologies expand its capabilities to meet demand.

HiETA Technologies increases its workforce by a third and invests in new technology to match increasing demand for its specialist services, with the support of Lloyds Bank Commercial Banking.

With extensive technical expertise in a specialist area of design and production, Bristol-based HiETA Technologies' services are in strong demand. The company, which specialises in applying 3D printing technology to create heat management components, is now increasing its workforce by a third and investing in new technology with the support of a five-figure funding package from Lloyds Bank Commercial Banking.

In-demand expertise

HiETA was founded by Mike Adams and Drummond Hislop in 2011 to make high performance heat exchangers and other lightweight engine components. "Thanks to the expertise of its founders, the company has grown dramatically since launch, and is expected to achieve a turnover of £1.8million by the end of 2016"

"As well as creating and producing heat exchangers and complex lightweight components, we also offer a bespoke design service where we work with companies to see if additive technology can increase the efficiency of their products," says Mike, Director at HiETA. "Over the past five years our business has grown significantly as the benefits of 3D printing became more well known. We now work for a range of high profile clients and are looking to start exporting our products and services abroad in the near future."

Funding for growth

With clear ambitions to expand and broaden its reach into new markets, HiETA approached Lloyds Bank Commercial Banking, who provided a five-figure loan through the Funding for Lending Scheme.



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MIKE ADAMS
Director, HiETA



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WILL KITE
Manufacturing Relationship Manager,
Lloyds Bank Commercial Banking

"The service provided by Lloyds Bank Commercial Banking has been an essential part of our expansion process," Mike notes. "Having a specialist Relationship Manager who fully understands the complex issues manufacturing firms face is invaluable, and they were always on hand to provide guidance and support."

For Will Kite, Manufacturing Relationship Manager for Lloyds Bank Commercial Banking, it was a great opportunity to support a company with real vision. "Having only been active for five years, I was immediately impressed by HiETA's high-profile client base and track record of success," he says. "As a technology, additive manufacturing is making waves in every corner of our lives and expanding the business' engineering capabilities will enable the team to reach an even wider customer base.

"At Lloyds Bank Commercial Banking we're dedicated to supporting businesses like HiETA, and have committed to lend £1bn per annum of new funding to manufacturers from 2014 through to the end of 2017*,

making it easier for manufacturing firms across the UK to access the funding needed to prosper."

Expanded capabilities

With the new funding in place, HiETA has now invested in new technology and personnel in order to expand its design capabilities, establishing increased capacity to meet a sustained increase in orders.

The company's continued success is a real positive for the local area, and for the industry. From its base at Bristol and Bath Science Park, HiETA works closely with Exeter, Bristol and Bath Universities, providing employment and internship opportunities for students and graduates interested in careers in this sector.

"Being based at Bristol and Bath Science Park is also a huge benefit," says Mike. "When we started the company, the site provided us with a permanent base with easy access to professional advice. Now we're an established firm, the park gives us the opportunity to grow our business as part of a well-known science community."

Any property given as security, which may include your home, may be repossessed if you do not keep up repayments on your mortgage or other debts secured on it.

All lending is subject to a satisfactory credit assessment.

* Lloyds Banking Group has committed to lend £4bn to manufacturers during the period January 2014 to December 2017.



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