



Surface Transforms PLC secures seven figure Flexible Growth Fund Loan

December 2021



Knowsley based manufacturer Surface Transforms PLC has completed the drawdown of a seven figure loan through the Liverpool City Region Flexible Growth Fund.

Situated within the Image Business Park, Surface Transforms specialises in the development and manufacture of Carbon Ceramic materials and is the UK's only manufacturer of Carbon Ceramic brake discs, which they currently supply to the Automotive sector. The funding will be used to install additional production facilities and further increase capacity to meet ongoing growth in demand for its products. Staff numbers have already grown to around 80 people, with over 30 new recruits during 2021 and further recruitment is planned to complement the expansion.

The £20m Flexible Growth Fund was established in January 2020, when the Metro Mayor launched a £75 million Business Growth Package, the largest set of business support funds seen in decades. The Fund's aim is to help kickstart investment across the Liverpool City Region in projects which create jobs and re-invigorate the economy.

David Bundred, Surface Transforms' Chairman, said:
"Over the years we have received whole-hearted support from a variety of partners across the Liverpool City Region



and having previously secured funding support through River Capital/MSIF, we were delighted when our contact within the Business Growth Team at Knowsley Council, suggested applying to them for this Loan support.”

Steve Rotheram, Mayor of the Liverpool City Region, said:

“When I launched my £75m Business Growth Package in 2019, it was to enable ambitious local businesses, like Surface Transforms, to grow, and to attract innovative and expanding new businesses to our city region. I didn’t want us to rest on our laurels – at the time we were the fastest growing region in the country – but to keep pushing to do better.

“That desire to keep doing better is what drives successful companies like Surface Transforms, and supporting their expansion, with the creation of high-quality local jobs, is exactly what the Flexible Growth Fund was designed to do. In time, this loan will be repaid and we can put the money to work again, creating jobs and opportunities for local people, by supporting ambitious local companies.”

The Flexible Growth Fund is managed on behalf of the LCR Combined Authority by River Capital.

Jeff Cummins, Investment Manager said:

“It’s been great to be able to support a business in such a positive way, bearing in mind the difficulties that many businesses have had to overcome over the last 18 months and we look forward to seeing Surface Transforms grow with its increased production capacity. We hope that more LCR based businesses, who are looking at growth to create new locally based jobs, consider bringing forward their plans to take advantage of the Super-Deduction for capital expenditure announced within the 2021 Budget, and if they do, support through this fund is available”

If you are looking to access funding to help your business grow and recover during this time, please contact info@rivercapitaluk.com or visit <https://growthplatform.org/> for more information on the Flexible Growth Fund.