

# Caerphilly-based biotech firm expanding on HSBC near £4m funding boost

A Caerphilly-based environmental biotechnology firm has secured a £3.9m funding line from HSBC UK to support its growth plans.

Established in 2009, Biological Preparations specialises in replacing harmful, non-renewable chemicals with adaptive biotechnology that cleans, disinfects, augments, remediates and protects a range of environments. The switch to HSBC has doubled the firm's working capital facility.

The funding will enable the firm to build a new 700 sq ft chemistry lab. This investment will pave the way for an increase in the research and development of environmental solutions that greatly reduce carbon emissions, plastic pollution and aquatic toxicity.

The expansion will see Biological Preparations creating 10 new jobs with turnover expected to grow 20% over the next year. The company currently employs 95 people across the UK, with the vast majority based at the research and production facilities and head offices in Caerphilly.

Nicholas Davenport, chief financial and operating officer at Biological Preparations, said: "It's an extremely exciting time for the business as we invest in more facilities, training and innovation. Our technologies bring significant advantages to our customers while offering a more environmentally responsible and safety conscious approach. This investment will enable us to keep expanding into new and current markets and provide even more solutions and exceptional service.

Warren Lewis, head of corporate banking, Wales at HSBC UK, said: “Biological Preparations is a great example of a business that carries sustainability at its core and values exceptional quality in its products. We’re delighted to be able to support its expansion and look forward to seeing it flourish and bring jobs to the area in the coming years.”

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