

Keltbray agrees new £33 million Credit Facility

January 11, 2023



Keltbray Holdings Limited has announced that it has agreed a new £33 million Credit Facility with its principal bankers, Santander UK Ltd, for a three year-term.

The facility provides the business with committed bank financing, underpinning the Group's 2022 year-end liquidity position of £44.1 million, supporting its continued growth strategy.

Darren James, Chief Executive Officer of Keltbray, said: "The new funding facility provides the platform for the next stage of exciting growth in key strategic markets, unleashing our potential to support the economic recovery across the UK."

Operating and Financial Performance

Keltbray says it has continued to deliver a strong operational performance, resulting in underlying year-on-year increases in revenue, profit before tax and the order book, with secured orders carried forward into the 2023 financial year totalling £526.4 million.

The group continues to de-risk the sales order pipeline across its business portfolio by focusing on robust selection governance, targeting projects with acceptable terms, conditions and financial margins, which

benefit from our integrated, self-delivery approach.

Despite the prevailing external forces, we remain confident in our ability to profitably grow the business in our addressable markets,

Peter Burnside, Chief Financial Officer of Keltbray, said: “This single bank arrangement with our long-time financial supporter, Santander directly supports our strategic plans to grow the quality and diversity of our order book. It is further evidence of the strength of our relationship with our existing bankers, and continues to demonstrate the attractiveness of Keltbray’s credit profile with our clients and supply chain partners.”

Photo credit: Keltbray