

Making a world of difference

The Co-operative Bank's reputation, flexible approach and Ethical Policy proved a winning combination and made us the perfect funding partner for HTSPE, an award-winning consultancy based in Hemel Hempstead.

HTSPE delivers major change programmes in the developing world and emerging economies that encompass agricultural, economic and governance reforms. HTSPE was acquired from Genus plc, a group in the animal genetics sector with revenues of over £230m.

David Timmins, the former Finance Director at Genus plc, led the MBO team and is now HTSPE's Executive Chairman. He says, "The Co-operative Bank is a natural fit with our business. Like us it's ethical, prominent in Corporate Social Responsibility (CSR) and committed to environmental matters. Commercially, the bank's flexibility was the main contributing factor to the success of this deal and our ongoing relationship. Our cash flow dynamics posed a real challenge – they still do – but the team keeps finding solutions."

As a previous business customer of the bank, David's experience had been positive. So when HTSPE's corporate financiers, Jeremy Cole, recommended approaching the bank for funding, David had high expectations and we did not disappoint.

A co-ordinated team effort

Steven Peck, a Business Development Manager based at our Manchester Corporate Banking Centre, says, "This was one of the most difficult deals I've worked on. As well as the pressure of the competitive tender, a counter offer was received for the business, which caused a delay. Throughout the process we remained professional because we were convinced that our proposal offered David and his team the money and opportunity to complete the transaction, in order to grow the business using the wide variety of services they offer. I'm delighted that it has all worked out."

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As HTSPE enters a new phase of development, David says, "I have every confidence in the bank's team. Steven Peck and Regional Business Development Manager Marie Wood were very proactive during the transaction in particular and it makes a difference having all the key decision makers in one place. My requests are dealt with immediately and efficiently, so instead

of worrying about my banking I can get on with my job."

HTSPE has been undertaking a number of land reform projects in Rwanda – the process of moving land owned through customary law to become formally registered. In addition, the company has a significant portfolio of projects in Nigeria. At the 2007 British Expertise International Awards, HTSPE was highly commended in the Major Consultancy Firm of the Year category for its State and Local Government Programme in Nigeria.

Kathryn Lambert, HTSPE's Relationship Manager, says, "I'm really pleased to be working with HTSPE, especially at this stage as they look to expand further. Through HTSPE our funding will help to make a tangible difference to people's lives and that makes our relationship even more rewarding."

Global force: HTSPE's management team (l-r) Chris Lockett, David Timmins and Jim Green with Steven Peck.

