

ULSTER BANK LAUNCHES TAILORED PRODUCT SOLUTIONS FOR IRELAND'S FOOD AND DRINK INDUSTRY

Ulster Bank launches tailored product solutions for Ireland's food and drink industry

17th February 2015: Ulster Bank has launched a new comprehensive suite of tailored product solutions to meet the needs of Ireland's fast growing food and drink sector, with the support of a dedicated team of Business Development Managers who understand the unique requirements of the industry. The products are aimed at supporting the wide variety of businesses within the sector, from start-ups to companies seeking to introduce a new product range or grow through exports.

Commenting on the tailored product solutions, Dr. Ailish Byrne, Senior Agri-Food Manager, Ulster Bank said: "Food and drink is our country's most important indigenous industry, worth €25billion in turnover to the economy and employing over 230,000 people.* Ireland has a global reputation as a provider of high quality, innovative and sustainable food and drink excellence. Our goal in Ulster Bank is to support both existing and new customers in this sector, with a dedicated team of managers with proven experience in many areas of food and drink, who are equipped to support you through a crafted menu of products and services to suit your specific business."

Minister for Agriculture, Food & the Marine, Simon Coveney TD welcomed Ulster Bank's focus on the food and drink sector. "Under the Food Harvest 2020 strategy, we have set ambitious targets to grow the food sector in Ireland by €3billion and to reach €12billion in exports. Access to the right finance will enable companies to achieve these goals, supporting businesses in entering the sector, in their product development and equipment and for those companies already up and running, enabling them to tap in to the overseas markets where there is great demand for quality Irish food and drink products."

The Ulster Bank Food & Drink support include a range of tailored credit facilities:

- Options for flexible loan repayments in recognition of the seasonal nature of the food and drink industry and the impact this can have on cash flow.
- Successfully growing your business brings additional working capital and potentially capital expenditure funding requirements, Ulster Bank Invoice Finance facilities improve cash flow, allowing companies to access finance based on their sales performance, from €100,000 to multi-million packages, which could be reinvested in growth.
- Dedicated finance for Funding Owner Occupied Premises, to enable the purchase, expansion or refinancing of premises.
- Access to funding from Lombard Asset Finance for the purpose of upgrading or purchasing equipment, machinery and vehicles
- For businesses looking to gain greater insights to their existing or potential customers, Ulster Bank offers the Consumer Insights Loan, covering areas such as the cost of consumer research, rebranding and the development of new products or brands.

The number of start-up companies in the food and drink sector continues to grow and companies just setting out can avail of the Food & Drink Start-Up Package, which includes two years transaction fee-free banking*; free lodgements, Direct Debits and Standing Order payments and access to loans, deposit accounts and other banking services.

With many food and drink companies looking to expand, particularly in overseas markets, Ulster Bank has introduced a tailored Exporters Package, offering currency exchange and risk management solutions both of which are accessible over the phone and online. **"The Irish Food & Drink sector recorded the fifth consecutive year of growth in exports during 2014 reaching almost €10.5billion.**

At Ulster Bank we understand that there are a number of factors that point to 2015 being a more challenging year to maintain recent growth levels” says Ailish Byrne. “Our Exporters Package is designed to allow businesses better manage future income and costs when dealing in different currencies, enabling them to keep their focus on running their business rather than getting caught up in unnecessary complexities.”

For further information on Ulster Bank’s Food & Drink offering and for contact details of our dedicated Food & Drink Business Development Managers, visit our [Food and Drink page](#).

ENDS

Notes to editor

* [Food and Drink Industry Ireland Website](#) - Food & Drink Industry Ireland, Sector Profile – 9th February 2015

The Following Terms & Conditions apply

Proposition Offer	Customer Benefit	Important things for our Customer to note
Flexible Loan Repayments	Could be suitable for the seasonality of your business and the impact it has on your cash flow, allowing you to better align your revenue streams with your repayment schedules	
Funding Owner Occupied Premises (FOOP)	Assist with purchase, expansion or renovation of premises used in the operation of the business by an owner occupier or to refinance existing debt WARNING YOUR HOME IS AT RISK IF YOU DO NOT KEEP UP PAYMENTS ON A MORTGAGE OR ANY OTHER LOAN SECURED ON IT.	Loans are for business purposes only and are subject to their terms and conditions, security and lending criteria. They are subject to availability Each case is taken on an individual basis. Applicants must be over 18 years of age Security may be required
Consumer Insights Loan	Could be suitable if you plan to invest in your business to allow you meet your consumer’s changing needs e.g. cost of rebranding/ repackaging, or development of new products or brands	
Lombard Asset Finance	Help to upgrade or purchase the equipment, machinery and vehicles you need to run your Food & Drink business Ensures your assets work harder without	This lending can be drawn down for business purposes only. Terms and conditions, plus product fees or documentation fees apply. We may require security

putting a drain on your cash flow

Invoice Finance is an asset-based finance product that turns debt into cash immediately, unlocking the value of your trade debtors, releasing working capital within 24hrs from commencing your facility.

Unlike traditional forms of finance, with invoice finance your available funding increases in line with your sales performance.

That means your business receives the funds it needs to grow while letting you enjoy the rewards of that expansion straight away

2 years transaction fee-free banking

Free lodgements, Direct Debits, and Standing Order payments

Loans, deposit accounts and a number of other banking services are available

Visit lombard.ie for more information

Applicants must be over 18 years of age

Security may be required

Facilities available for businesses from €100,000 to multi-million packages that sell on trade credit with comprehensive credit control and sales ledger systems. For more information visit ulsterbank.ie/invoicefinance.

Applicants must be over 18 years of age, Security may be required

Terms and conditions apply. A quarterly maintenance fee of €5.08 applies once the introductory period finishes

Accounts are available for business purposes only. Account turnover must be under €1m per annum. If during the first calendar year account turnover excess €1m then standard charges may be levied in the second year

Each application for lending is taken on an individual basis.

Business Current Account must be opened. It should be used as the main account for the period of fee reductions

Charges for additional services apply, see brochure "A Guide to Business Current Account Fees" in branch for more information

Not eligible when account is not kept in credit or within arranged overdraft

Applicants must be over 18 years of age

Ulster Bank
Invoice Finance

Our Start-Up
Package for Food
and Drink
businesses

Ulster Bank Ireland Limited is regulated by the Central Bank of Ireland.