



## **Growth funding deal for Christmas decoration firm**

**31<sup>st</sup> October 2017** – Festive Productions Limited has secured a seven figure working capital facility to support continued fast growth on the back of new contract wins. The Allied Irish Bank (GB) team in Cardiff has structured the funding package.

Festive Productions is a leading provider of Christmas decoration products including ornate glass baubles, shatterproof baubles, tinsel, garlands, wreaths, lights, fibre optic trees and artificial trees. The business was established in 1983 and moved to a purpose built, seventeen-acre head office in Ty Coch Way, Cwmbran in 2000, where it is currently based. It employs 75 staff, increasing to 150 at peak production, and has a turnover of £17 million.

Festive Productions supplies its products to major high street retailers and garden centres across the UK. They manufacture their own tinsel from their premises in Cwmbran and produce over 80,000 meters of tinsel a day in full production, to an annual total of 12 million meters. Festive Productions is the largest manufacturer of tinsel in the UK and has product showrooms in Cwmbran, Enfield and China.

The working capital facility was structured by Donagh Kenny, Senior Relationship Manager at Allied Irish Bank (GB). It will support Festive Productions day to day cashflow needs as well as providing headroom to assist future growth.

**Justin Watkins, Financial Controller, Festive Productions explains:** “Due to the seasonal nature of our business we do experience significant peak periods and fluctuations, the funding in place from Allied Irish Bank (GB) is designed to assist us during these times. It also provides a platform from which we can consider new growth opportunities, in particular the expansion of our international presence and support recent new contract wins. We have experienced fast growth over the last few years and continue to win new business and have recently secured a new contract to supply a major on-line retailer in the USA. The service provided by Allied Irish Bank (GB) has been reliable and efficient and the funding in place will help Festive Productions to perform effectively in a fast paced environment.”

**Donagh Kenny, Senior Relationship Manager at Allied Irish Bank (GB) said:** “Festive Productions operate an impressive business and have secured a fantastic reputation. They supply many of the leading high street retailers and have extended their reach globally. We are delighted to assist them with their continued growth and day to day working capital needs.”

**-Ends-**