



South Shields plant-hire firm builds growth with Yorkshire Bank support

CORRESPONDENT

Jane Imrie
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A North East plant-hire business is set for growth following a new support package from Yorkshire Bank.

Crane-hire and platform hoist specialist Mechplant (North East) has secured a 'major' asset finance package from the bank to support its purchase of new machinery.

As a result of the package, the firm has been able to purchase a 40 Tonne Terex Demag AC-40 mobile crane, with more purchases planned for the end of the year. In addition to investing in new machines, the firm is also looking to expand its workforce in the Port of Tyne.

Mechplant hopes that the inward investment will enable it to take on a greater number of contracts across the region and bolster its existing service offerings.

The deal with Yorkshire Bank follows the firm's recent management buy-out from holding company Esh Group, completed earlier this year by directors Brian Wray and Stephen Mackinson.

Mechplant director Stephen Makinson commented: "The new working capital from the bank is key as we grow our market share across the North East and ultimately secure more contract opportunities.

"We have worked hard to develop both of our niche product offerings simultaneously, and the Bank's assistance will enable us to enhance these, as we provide equipment for an increasing number of businesses within the construction and house building sectors."

David Jeffery, commercial relationship manager at Yorkshire Bank, added: "We're thrilled to be backing one of the North East's high-profile names in plant-hire.

"The company's management team is ambitious in their sector and have put Mechplant on the map as a key contributor to major projects across the region, including in housebuilding, which is vitally important due to a growing population.

"We look forward to working closely with the business into the future, as well as other SMEs in the sector."