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YORKSHIRE ICE FIRM TAPS INTO THIRST FOR LUXURY HOME DRINKING



Europe's largest manufacturer of ice products has invested £4.5 million in new machinery on the back of growing demand for premium drinking at home, with support from Lloyds Bank Commercial Banking.

The Ice Co in South Kirkby, West Yorkshire has bought the new equipment, which will produce 300,000 'premium' ice cubes per hour, with the help of a £2million revolving credit facility and £1.2 million asset finance facility from Lloyds Bank.

The machines will produce the firm's new range of large ice cubes designed to cool drinks quickly while melting slowly.

The premium product will primarily be available in a convenient 1kg bag from supermarkets and local stores, following a rise in demand for ice through convenience retailers in the UK and in parts of Europe.

The Ice Co is targeting the range at the rising number of consumers looking to bring an improved drinking experience, both alcoholic and soft, to their home.

The firm shipped out almost 1,000 lorry loads of ice during June, the same as 10 miles of back to back arctic trucks, after record breaking temperatures for the month.

The company forms part of the J.Marr group, a sixth generation family business first established in 1860 with roots in the fishing industry.

Giles Wharton, finance director at The Ice Co, said: "According to our research, a good host always has plenty of ice in the freezer!"

"Consumers have a growing penchant for premium drinking at home, by treating themselves or for impressing guests. The new line we've launched is designed to tap into this trend.

"When helping us with the investment, the team at Lloyds Bank showed an excellent understanding of the seasonal nature to our business, with the finance package tailored to help us keep on top of our cashflow."

Matt Pollard, relationship director at Lloyds Bank Commercial Banking, said: "While the business may be more than 150 years old, The Ice Co is not short of innovative, entrepreneurial ideas that keep them on top of the market.

"The firm's exporting activities are also setting an excellent example to other businesses and showing the healthy demand for UK made produce in overseas markets. It's companies like this that are helping Britain to prosper."

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