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HALF A MILLION POUND BOOST FOR ASTON MARTIN SUPPLIER



Coventry-based metal components manufacturer, PAB Coventry, has received £600,000 in new machinery to capitalise upon the strong demand at home and overseas from some of the biggest names in the automotive industry, including Aston Martin, with funding from Lloyds Bank Commercial Banking.

PAB Coventry supplies quality sheet metal components, pressings and assemblies to businesses across automotive, renewable energy, defence and rail sectors – customers include Lotus and other high-end vehicle manufacturers, where PAB Coventry is a market leading supplier. This service is supported by its traditional pressing and stamping services, which drives 50 per cent of the businesses revenue.

The funding has enabled PAB Coventry to purchase a new pressing and laser cutting machine, which the business anticipates will improve productivity by 40 per cent and create wider opportunities for future growth in the high-end vehicle market.

Now in its 31st year of trading, the business generates annual revenue of £8.5million and targeting accelerated growth through a three year £3million investment plan, geared towards meeting its objective of £13million revenue by 2020.

Mark Brazier, CEO at PAB Coventry, said: “It’s an exciting time to be working in the automotive industry. We’re seeing healthy demand from our customers at home, especially from the automotive sector, and this looks set to continue with some exciting developments in the pipeline.

“The knock-on effect of the weak pound means that the demand we’ve had from our clients overseas is also thriving, and the funding we’ve received enables us to capitalise upon this window of opportunity.”

Mark Harnett, relationship manager at Lloyds Bank Commercial Banking, said: “For a business located in the heart of the thriving automotive industry in the West Midlands, the new machinery offers a means of meeting the demand of a market that is growing, in the UK and abroad.

“Enabling PAB Coventry and other SME businesses to take advantage of these opportunities is part of our commitment to helping Britain prosper.”

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