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MILK ANALYSIS COMPANY INVESTS IN WOLVERHAMPTON LAB



The UK's leading dairy and livestock information company has upgraded machinery in its Wolverhampton laboratory, allowing it to provide farmers and retailers more accurate information about milk products, after securing a £250,000 hire purchase facility from Lloyds Bank Commercial Banking.

National Milk Records (NMR), established in 1943, analyses milk sold in the UK's major supermarkets including Sainsbury's and Waitrose, providing vital data about the fat, protein, and hygiene levels in milk for more than 4,000 farmers across the UK.

This information is used by farmers to help them improve their herds by selectively breeding cows to produce the highest quality milk. Milk processors and retailers use the service to judge the value of the milk before purchasing products.

Following increased confidence in the dairy market, NMR turned to long-term banking provider Lloyds Bank to secure a hire purchase facility to introduce new, upgraded machinery, enabling it to provide greater accuracy for its customers.

NMR has a turnover of £21million, is headquartered in Chippenham, and operates two laboratories in Wolverhampton and Hillington in Glasgow.

Mark Frankcom, Finance Director at National Milk Records, said: "After years of fluctuating milk prices, on-farm profits are now back on the rise, making now the perfect time to invest in our operations.

"This year has been a milestone year for us as we've introduced new investors, allowing us to operate more independently. The introduction of new machinery is an important step in future-proofing our business and benefiting from the increased confidence in the market.

"We've enjoyed a long-term relationship with the team at Lloyds Bank and we look forward to working with them again as we continue to grow."

Stuart Williams, Regional Manager at Lloyds Bank Global Transactional Banking, said: “The dairy industry is looking positive and, in our latest food and drink report, we found out that many businesses in the market are expecting a significant growth in turnover in the next five years. It’s encouraging to see businesses like NMR preparing for the new opportunities this increased confidence will bring.

“We’re committed to helping Britain prosper by supporting small-to-medium sized businesses such as NMR, and to underline this, we’ve increased our net lending to SMEs by 32%, while the market has contracted by 12%.”

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