



# Funding Announcement

## Caple drives growth at Grayson with a £2m unsecured loan

**Caple** has supported the growth plans of Grayson Automotive Services Ltd. with an 8 year fully unsecured term loan.

Grayson is a leading supplier to the bus & coach, specialist vehicle and commercial vehicle markets. It designs, manufactures and supports a wide range of engine cooling, heating, ventilation and air conditioning (“HVAC”) equipment products and systems. Grayson supplies OEMs and aftermarket customers with products being sold in 50+ countries around the world.

The company operates in two main markets: the traditional diesel combustion engine vehicle market and the emerging electric vehicle market.

Research and development into electric vehicle cooling products (“E-mobility products”) has put Grayson at the forefront of this rapidly growing sector, positioning it for significant international growth.

The loan facilitated by Caple will fund the continuing research and development of the electric vehicle cooling systems, setting up a new production facility to handle the growth of the business and launching the new products to market.

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*“This is an opportunity to use the funding as a spring board to catapult the business forward in the emerging markets, whilst serving our long established traditional markets. Product development for these markets is vast, and costs are considerable. The business can now fund this program, leaving operational cash flow to service the business general trading.*”

*It has been a good experience working with Caple, and it is great they are prepared to back management teams, whilst taking a close look at the fiscal numbers. It feels like a vote of confidence in what we are doing, and will allow more comfortable investment in our future. We are working with alternative fuel technologies all over the world, and want to remain a market leader in the electric vehicle revolution.”*

**Stuart Hateley, Managing Director, Grayson Thermal Systems**

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*“Grayson is a family-owned success story and exactly the kind of business that we are looking to support. The long term and unsecured nature of the loan allows the company to plan for the long terms as they expand into the fast growing electric vehicles market.”*

**Dominic Buch, Managing Partner, Caple**