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News Release

MBO KEEPS CLEANBAKE IN THE FAMILY

A father and son team has risen to the top at a leading commercial baking equipment cleaning company in Skelmersdale following a multi-million pound MBO funded by The Co-operative Bank.

Derrick and Shaun Hughes have purchased Cleanbake Ltd with help from a £2m funding package from The Bank's Lancashire Corporate Banking Centre in Preston.

Cleanbake specialises in the cleaning, refurbishment and recoating of baking pans, trays and racks for supermarkets, bakeries and plant bakeries. A nationwide fleet of six vehicles operates an equipment rotation system for clients including Warburtons, ASDA, Morrisons and Rathbones.

The Cleanbake site is the largest operation of its kind in Europe, with 53 staff now handling over one million items per year. Clean Bake has also developed a unique range of coatings, labelled Grease Free Bakery (GFB), which remove the need to use grease or non-stick paper in the baking process. GFB improves the working environment for bakers by improving cleanliness, reducing accident risks, limiting the environmental impact of the baking process, and saving time and money for clients through increasing the servicing period from one to two years.

Derrick, 73, becomes Chairman of the company having set the business up 18 years ago in Preston. Son Shaun, 48, has joined Cleanbake as Operations Director after previously working for 11 years with BAE Systems following his 16 years as a navigator in the RAF. In

his new position, Shaun is spending the next two years experiencing every different role in the company from shop floor to boardroom.

Derrick said: "I have been involved with Cleanbake through every stage of its development – from its beginnings as a three man operation in 1991 to the nationwide success story we see today. To now oversee an operation so close to my heart is fantastic, and Shaun and I are both looking forward to taking Cleanbake forward to further success."

Gerald Waterfield, senior corporate manager at The Co-operative Bank's Lancashire Corporate Banking Centre, said: "Derrick and Shaun have all the expertise, enthusiasm and business sense to succeed and we wish them all the best. Given the current economic climate, it is great to see a business doing so well and we remain ready to work with any company on the right deal."

The Co-operative Bank's Lancashire Corporate Banking Centre provides banking services for SMEs and MEs within the mid corporate market including acquisitions, refinancing and property transactions. The business development managers focus on generating new to Bank corporate businesses with turnovers of between £1m and £50m.

Anyone wishing to talk to Gerald Waterfield at The Co-operative Bank's Lancashire Corporate Banking Centre should call 01772 556 691.

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For further information contact:

Peter Wrathmell or Daniel Kennedy at
SKV PR
Tel: 0161 838 7770
Fax: 0161 839 2904
E-mail : peter.wrathmell@skvpr.co.uk

Duncan Bowker
Public Relations Manager
Corporate Affairs
The Co-operative Financial Services
9th Floor, Miller Street

The **co-operative**
bank

The **co-operative**
insurance

The **co-operative**
investments



Manchester M60 OAL
t: 0161 903 3819 m: 07810 756 137
e: Duncan.Bowker@cfs.coop

The **co-operative**
bank

The **co-operative**
insurance

The **co-operative**
investments

