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News Release

LANCASTER STORES UP SUCCESS FOR LAWRENCE HUNT

A new convenience store in Lancaster has become the latest addition to Lawrence Hunt's growing retail portfolio, thanks to funding from The Co-operative Bank.

The family-run business, based in Preston, has now developed and continues to run 27 Spar shops across the North West. The new store, which was formerly a petrol station, is sited on the A6 heading North out of Lancaster and employs 20 staff.

The site was secured and developed thanks to a £1.25m funding package provided by The Co-operative Bank's Lancashire Corporate Banking Centre (CBC).

Lawrence Hunt, a customer of The Co-operative Bank for nearly nine years, is a Spar franchisee and is currently run by Managing Director Kevin Hunt. Kevin's Grandfather John, known as Jack by his friends and colleagues, opened the first of their stores in Walmer Bridge in Lancashire 62 years ago, and they now employ over 500 people across the region.

Kevin said: "Our strategy has always been to wait for the right site and then develop a high quality, bright and modern convenience store that will effectively serve the local community for many years. This latest store in Lancaster once again achieves all these aims.

"We have worked with The Co-operative Bank for nearly ten years now, building a fantastic relationship with the team at the Lancashire CBC. Our business philosophies are very much the same, and we look forward to working with them on future projects in 2009 and beyond."

Gerald Waterfield, senior corporate manager at The Co-operative Bank's Lancashire CBC, said: "Kevin took up the reins at Lawrence Hunt from his father eight years ago and has accomplished a great deal by driving the business on, even now in the face of a difficult economic climate. It is very enjoyable to be involved with such a positive and professional organisation, and we have every confidence that their new store – along with the rest of the business as it continues to develop under Kevin – will go from strength to strength."

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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