



**Company name:**  
*The Lakes Distillery*

**Location:**  
*The Lake District*

**Sector:**  
*Food and Drink*

**Facility size:**  
*£3.5m*

**Type:**  
*Asset-based  
lending facility*

## *Alcohol brand in high spirits after securing a multi-million-pound facility*

**The Lakes Distillery, which is a whiskymaker with an artistic ethos, has received a £3.5 million asset-based lending facility from Secure Trust Bank Commercial Finance to help it triple the number of litres of alcohol it produces per annum.**

### **The company**

The Lakes Distillery was founded in 2011 and is nestled on the shore of Bassenthwaite Lake in the heart of the Lake District National Park. Having won a Gold award for The Lakes Single Malt at the 2020 World Whisky Awards, The Lakes has become renowned for its range of single malt and blended whiskies, but it has also won countless awards for its range of vodkas and gins. In January 2019, The Lakes Vodka was crowned the "World's Best Vodka" at the World Vodka Awards.

As one of only 14 English whisky distilleries, The Lakes began distilling in 2014 and, as of the end of 2019, has produced over half a million litres of alcohol, which equates to 1.5 million bottles of whisky. As the spirit must remain in an oak cask for three years and one day before it is classified as whisky, the company made its first whisky sale in 2018, and has since sold more than 15,000 bottles. Its single malt whiskey is sold to stockists such as Booths, Harvey Nichols and Master of Malt.

## The solution

The £3.5 million provided by Secure Trust Bank will allow The Lakes to increase the quantity of single malt whisky stock it can produce each year by threefold, from its current capacity of 130,000 litres. The facility is also able to grow over time, as the value of its current stock of whisky increases the older it becomes.

## What they said

### David Robinson, Chief Financial Officer at Lakes Distillery, said:

- “ In the past, it has been difficult for us to secure an asset-based facility due to the complexities of the whisky market.”
- “ Secure Trust Bank took the time to understand our business model and was able to take a flexible and common-sense approach to the lending criteria. They understood that the value of our whisky stock increases over time, meaning that the facility can grow as our business expands.”

### John Gribbon at Secure Trust Bank Commercial Finance said:

- “ The Lakes Distillery brand is set to enjoy phenomenal growth over the next year, as it looks to increase production capacity, inventory age and holding. The quality of the company’s operations, management team and product range mean it has the potential to rival the very biggest and best alcohol brands not only in the UK but across the world. We are excited to work with David and the team and we’re confident it will become a household name in the time we work with them.”

## Our proposition

- Bespoke ABL Offering - combined inventory and receivables facilities enabled us to structure a comprehensive package that will grow with the clients planned capex and production increase
- Access to decision makers - by having access to the key decision makers with the authority to make changes, we were able to quickly agree the security and documentation
- Service - a reputation for working alongside external investors
- Flexibility - demonstrated through our bespoke debt structure, turnaround times and increased understanding of the specifics of the whisky sector
- Insight- our experience enabled us to truly understand the customer’s business and the sector together with their future plans, ensuring that our facility was tailored to meet the client needs

**For more information, please visit:** [www.securetrustbank.com/commercial-finance](http://www.securetrustbank.com/commercial-finance)