

Propeller manufacturer secures order to Bangladesh with UKEF support

About the transaction: Teignbridge Propellers International

Region	Newton Abbot, Devon
Sector	Manufacturing – propellers and stern gear
Project location	Bangladesh
UKEF support	Export Insurance Policy

Teignbridge Propellers International is a manufacturer based in Devon. It produces propellers and sterngear for small to medium sized boats. The company, which has been operating for 45 years, exports around 80% of its products to customers across the world.

As a major exporter, it has a commercial insurance policy, which normally provides the necessary insurance for Teignbridge's export orders.

However, it was unable to obtain commercial credit insurance for an order from a new customer in Bangladesh that wanted to purchase propellers for its ferries. Teignbridge turned to UK Export Finance, which provided the cover that the company needed for the contract, allowing it to proceed with the order.

The cover we provided enabled Teignbridge to increase shipments by £300,000. This has had a dramatic impact on the company's growth, allowing it to secure jobs and target new markets.

Ian Mills, Finance Director, Teignbridge Propellers, said:

UKEF's support has secured jobs in our Devon facility and has given us the confidence to explore and target new markets in the Far East. This is now bearing fruit now with new orders of over £500,000.

Putting the right finance and insurance in place can give you the exporting edge, helping you to win contracts, fulfil orders and get paid.

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