

Northern Irish start-up beats established competitors to win transformative export contract

Press release

Northern Ireland-based Circular Group used the General Export Facility from UK Export Finance to secure a major £4m competitive contract



- The finance from UK Export Finance and HSBC UK helped them secure a £4m contract beating off competition from larger, more established businesses.
- The Northern Irish start-up is now looking to expand to new markets in North America, Europe and Asia, with exports expected to soar to 75% over the next 36 months.
- Circular Group's wet processing systems are environmentally friendly, maximising natural resources such as natural sand & aggregates – helping to extend reserves of this finite material for future generations

A Northern Irish-based start-up has secured a major recycling contract, on the back of a £2.1m support package from HSBC UK with an 80% guarantee from UK Export Finance (UKEF). The business is now seeking to expand across North America, Europe and Asia and create extra jobs in Northern Ireland and key export markets.

Circular Group designs, manufactures, delivers and installs systems for the sand, aggregates and construction and demolition waste recycling sectors – with the latter re-directing significant volumes of waste from landfill and reprocessing into valuable sand and aggregates for commercial resale. Launching in March 2020, just as the pandemic took hold, Circular Group was given the opportunity to tender for a £4 million contract.

Up against three established companies, Circular Group's innovative approach, coupled with the most advanced technology on the market put them in pole position. As part of the tender process the end customer required advance payment guarantees to form part of the purchase contract. Circular Group

quickly approached HSBC and UKEF for support, given the company's limited trading history. Circular Group was able to secure the contract with the support of UKEF's [General Export Facility \(GEF\)](#). The Group is now looking to new global export markets and expects the export portion of its revenue to grow to 75% in the next 36 months.

Sand is the world's second most-used raw material after water – the UN estimates as much as 40 billion tonnes is extracted and consumed globally per year in the construction industry alone. However, sand mining is having a major impact on rivers, and coastal and marine ecosystems. Wet processing construction waste that is currently directed to landfill produces commercial grade sand from construction waste, thus protecting the natural reserves of this resource for future generations.

Liz McCrory, UKEF Export Finance Manager for Northern Ireland said:

Highly advanced, innovative systems like that produced by Circular Group are crucial in protecting our planet's natural reserves for future generations.

The fact that it could stand its ground in a highly competitive market demonstrates the strength of its proposition. With GEF support it's incredible to see this start-up now ready to expand around the world and help more countries in their efforts to drive a more sustainable future.

Eoin Heron, co-owner of Circular Group said:

We are passionate about promoting a circular economy and protecting our environment for future generations. The support from UKEF and the GEF facility has been a genuine game-changer. By ensuring we could be a serious contender for a major project, it helped our business unlock multi-million-pound contracts, grow exponentially in a relatively short time, and create more jobs in the process.

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