

Cornwall homeware business to expand internationally

A Cornish homeware business has received funding from the Cornwall and Isles of Scilly Investment Fund (CIOSIF) to help support its expansion into the US and across Europe.

Truro-based I for Design, which creates environmentally friendly cork products received the £100,000 loan from the The FSE Group managed fund. The retailer creates a range of natural, environmentally friendly homeware products under its LIGA brand and as white label items.

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I for Design received its first CIOSIF loan of £80,000 four years ago and now its LIGA products are stocked in many independent boutiques and garden centres throughout the UK, plus by well-known names such as The Eden Project, John Lewis and National Trust.

David Elderkin, director at I for Design, said: “Our ethical and environmentally conscious brand resonates with consumers and we’ve seen continued interest from both large and small retailers. Since our first CIOSIF loan we have gone from stocking around 200 stores to currently over 500 in the UK. We are so pleased to have the continued support of CIOSIF and FSE for this next stage of our growth as we look to launch our products into the US, before focusing on growing our existing customer base in Europe, Australia and New Zealand.”

Tim Williams, investment manager at The FSE Group, added: “We have been really impressed with the progress made by David and the team since our first CIOSIF loan. Over the past four years they have more than doubled the number of stores they stock and quadrupled turnover. They have continued to innovate their

environmentally friendly offering with circa 500 products that now also include pottery, recycled plastic and wood designs, and we are delighted to be able to support their international expansion.”

The £40m Cornwall & Isles of Scilly Investment Fund provides debt and equity finance from £25,000 to £2m to help growing small businesses across the region. It was established by the British Business Bank in partnership with the Cornwall and Isles of Scilly Local Enterprise Partnership.