

Cornwall speciality coffee roaster secures £1 million investment

A Cornwall coffee roaster has secured a £1m investment from the Cornwall & Isles and Scilly Investment Fund (CIOSIF).

Managed by The FSE Group, the investment to Origin Coffee, is part of a £3.1m funding round with other investors including Create Impact Ventures and Yeo Valley. The funding will enable the Porthleven-headquartered business to further grow with a sharp focus on its digital activity to expand its direct-to-consumer retail rollout and further wholesale channels.

New jobs are planned across a number of head office functions at the Porthleven base. As a committed B Corp, Origin Coffee is committed to improving ethical sourcing and sustainability within the industry, pledging to increase direct Green Coffee purchases from farmers by 77% over the next four years.

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On raising external investment for the first time in the company's 18-year history, founder and chief executive Tom Sobey said: "This step offers us the flexibility and opportunity to take the company forward. We take our commitment to sustainability and transparency seriously and the foundation of our business will remain ethical as we grow.

"We are delighted to have in CIOSIF a Cornwall focused investor who knows where we come from and understands our commitment to the region and we're so excited to grow together with all our new partners, as well as our long-time friends and supporters."

Meg Salt, FSE investment manager at CIOISIF, said: ‘We are thrilled to be adding this thriving Cornish business with sustainability at its core to our portfolio. Tom has built a robust enterprise that has attracted high-profile investors who are committed to supporting this next phase of growth. We look forward to working with the team as the business grows, aiding UK expansion whilst also boosting employment in Cornwall and continuing to bring ethically sourced coffees from around the world to their customers.’”

The 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.