

Devon children's eyewear specialist secures British Business Bank funding

A Devon-based eyewear specialist that designs adjustable glasses frames for children including those with craniofacial disorders such as Down Syndrome has secured funding to grow the business.

Exeter Eyewear, which is based at Exeter Science Park, is among the first companies to secure finance from the British Business Bank's South West Investment Fund.

The £31,000 loan from SWIG Finance as part of the South West Investment Fund is part of a growth package worth £57,000. It will be used by Exeter Eyewear to support the creation of a new range of children's glasses frames.

Exeter Eyewear is also planning to make a "significant investment" in digital resources as part of its growth strategy to drive innovation in design, production and marketing, it said.

The company is owned by Rob Barrow, who has more than 20 years of experience in the eyewear sector and has been recognised for his work helping young people see better by the Parliamentary Trust as part of the NHS's 75th anniversary.

He said: "The assurance of additional manufacture quantities and cash reserves has opened the doors to larger-scale business in our favour. We have now been able to take our prototype models to a major UK provider, who has fully backed our product to the extent of taking their own products out of manufacture."

Jody Tableporter, director UK and regional funds at the

British Business Bank, said: “We’re delighted the investment from the South West Investment Fund enables Exeter Eyewear to scale up and start production of more than 4,000 specially designed children’s frames. That’s good news for the business and great news for children who require this specialist eyewear.”

SWIG’s Rachael Taylor added: “Rob’s passion for the project, a strong concept and design purpose, as well as his experience, were clear indicators this business was not only an innovative idea, but one that will improve the daily lives of many children.”

The purpose of the £200m South West Investment Fund is to drive sustainable economic growth by supporting innovation and creating local opportunity for new and growing businesses across the South West.

The fund covers the entire South West region and provides loans from £25k to £2m, and equity investment up to £5m to help a range of small-and-medium-sized businesses.

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