

Meet the two friends who launched their own business after 12 years working together

Two friends who dreamed of launching their own business have transformed an empty unit in Immingham into a haven for DIY enthusiasts.

Sales expert Richard Chapman and experienced locksmith Mike Skinn have worked alongside each other for more than 12 years and often talked about the idea of setting up together.

And when a deal couldn't be agreed with their retiring former employer, they made it happen, securing backing and opening Immingham Hardware at Kennedy Way Shopping Centre.

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Mr Chapman said: "Mike and I have worked together in a number of jobs over the years, and we often spoke about running our own business together. However, it always seemed like something of a pipe dream. We began taking the idea seriously last year and realised that it was very much a now or never moment.

"We knew the combination of a traditional DIY store alongside locksmith services was a winning formula, and when we spotted suitable premises to run the business from, we felt it would be the perfect opportunity to put our plans into practice.



Richard Chapman and Jane Cusse outside Immingham Hardware & Locksmith Services in Immingham's Kennedy Way Shopping Centre. (Image: Finance for Enterprise)

"We spent quite a bit of time planning and explored a number of different scenarios, including possibly acquiring an existing company or starting a new company from scratch."

Vital finance to secure the lease and purchase the initial stock was secured through Finance for Enterprise, a delivery partner of Start Up Loans UK, an initiative backed by the British Business Bank designed to help new entrepreneurs secure lending.

"We knew that it would take time to build and grow the business, and the support we received from Finance For Enterprise proved invaluable when it came to supporting our cashflow," Mr Chapman added.

"We completed the fit-out work in just two weeks, and we also

invested time in selling some of our goods online. Springtime is typically a busy period for homeowners and we are already receiving between 60 to 100 visitors to the shop every day, and our online orders are going from strength to strength.”

An Amazon shop is planned for the near future, building on a discovered niche for screws, nails and tools online.

Jane Cusse, business lending manager, at Finance For Enterprise said: “Over the past two years, there’s been something of a DIY boom, and Richard and Mike are helping people, not just in Immingham, but across the UK, to access the essential tools, equipment and materials to renovate their homes.

“Businesses operating in the retail sector typically need to invest significant amounts of money to secure the stock their business needs, as well as kitting out new premises. In many cases it can be difficult to secure finance from traditional high street lenders, however they spent time working with Paul Slade at E-Factor to discuss and develop their plans and he suggested that Finance For Enterprise may be able to help them access the finance they needed.

“The Start Up Loan scheme was created specifically to help new entrepreneurs, and although Richard and Mike’s business is a new one, they’re no strangers to the industry they work in. They put together a strong business plan to support their application. I’m confident that their business has an exciting future ahead of it.”

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