



NEWS RELEASE
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FUELING A HEALTHY RETURN

Local regeneration initiative the North Staffordshire Risk Capital Fund is celebrating another success as one of the company's they helped start in business over three years ago has now repaid their loan in full and is going from strength to strength and contributing to the North Staffordshire economy.

Potteries Fuels, a fuel oil distribution company set up in 2006 by Antony Griffiths, has grown from one oil tanker to 3 vehicles and employing five full time staff and one part time member of staff. The company which is based in Cliff Vale, Shelton Stoke-on-Trent is also planning to expand further in the next 12 months having built up an impressive customer base across North Staffordshire and South Cheshire delivering fuel oil to people who have oil fired central heating systems.

The North Staffordshire Risk Capital Fund has worked closely with MD Anthony Griffiths to develop the business over the past three years.

NSRCF Chief Executive Arthur Bailey said: "Antony and his team have led the business through difficult times, and we are delighted to have been able to support them. Their commitment and hard work has resulted in a successful outcome both for them and the Fund and it is great to see a success story with jobs created in the local economy.

Small businesses like Potteries Fuels are a core element of the economy and it is important that they receive support, particularly through the current difficult conditions. Viable and growing businesses in this area often need help in accessing finance, and this is why initiatives such as ours are important in helping to alleviate some of the problems faced by entrepreneurs, start ups and growing companies, particularly those from disadvantaged communities wanting to establish their own businesses.



The NSRCF will also be helping businesses in the longer term and many entrepreneurs will be supported over the next decade.

Since we started in 2004 we have achieved a huge amount and I think we deserve to be proud of that. We started with a very small loan fund that was one of the first of its kind anywhere. Now, to have helped a significant number of businesses to both generate and save jobs, bringing much needed revenue into the regional economy, is testament to just how successful we have been. We are now benefitting from the repayment of our early loans and as a result we are able to recycle that loan money to lend to other businesses in the region.”

Potteries Fuels MD Antony Griffiths added "With funding for small businesses becoming an increasingly difficult issue because of the added risks from the economic downturn, The North Staffordshire Risk Capital Fund is an excellent initiative. Our business couldn't have started without their help.

We would encourage business people in the region with vision, commitment and aspirations of growth or starting a new business but who are struggling to find funding to contact the guys at NSRCF."

Arthur Bailey concludes: "It's extremely satisfying to think that our loan fund which started as an idea in 2003 has now been going for 6 years and proves that there is a real market need for the type of gap funding we provide. It's hugely rewarding to have been involved in so many success stories and we look forward to being a part of many more in the future.



Community Development Finance Institutions like ourselves may not be instantly recognizable but they perform a very important function, providing responsible finance to people and businesses that traditional sources of finance won't lend money to. What distinguishes CDFIs are a personal touch with customers, a robust attitude to risk, and a determination to make responsible loans available for all which make them a very 'social' kind of business.”

ENDS

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Editors note:

About NSRCF

NSRCF can lend up to £70,000 on its own and can help broker a finance package with other lenders to reach higher amounts. It lends to businesses of any age, of any size and any structure from sole traders to partnerships to limited companies.

Any business based, or looking to be relocated, in the North Staffordshire region of the local authority areas of Stoke-on-Trent, Newcastle-under-Lyme, Staffordshire Moorlands and Stafford that feels it may qualify for unsecured loan support over a maximum 5-year period should waste no time in contacting the fund, because the sooner they do so the sooner they can be assessed and, if they meet the criteria, helped to achieve their potential. Applicants can contact NSRCF on 01782 266408 or visit www.nsrcf.co.uk