

8.7.14

DEGF1420 two twenty

## **DEGF Grant Secures Two Twenty Ltd Expansion**

A South Derbyshire company is recruiting further skilled crafts people to join its workforce as part of an expansion programme supported by an £180,000 grant from Derby Enterprise Growth Fund (DEGF).

Two Twenty Ltd, which celebrates its tenth anniversary this year, specialises in manufacturing bespoke timber staircases – selling through major builders merchants throughout the UK.

It currently operates from a factory in Drakelow and is planning to move to the new £1.75 million purpose-built factory in Foston this September. This will pave the way for increased production and the recruitment of 20 new staff over the next three years.



The company has already taken on four new staff in sales and administration roles and is now recruiting further bench joiners and machinists.

Two Twenty is one of the latest companies to receive support from the £20 million Derby Enterprise Growth Fund (DEGF). Supported by the Government's Regional Growth Fund and run by Derby City Council, DEGF aims to be a catalyst for growth and job creation in businesses in the city and surrounding area through a mix of loans and grants.

Two Twenty Sales Manager Scott Peden explained that the company had grown steadily in recent years despite the recession and dip in the house building market.

“We supply bespoke staircases to the major builders’ merchants and provide a personal design service to their end customers that makes us successful in the industry.

“The house building market has dipped in recent years but there have still been around 122,000 new homes built in the UK every year.

“We have worked harder and looked further to ensure that we have increased our market share of this industry. This has enabled us to grow despite the recession and protect the jobs of our 27 staff – many of whom have worked with us since we started.

“With the help of the Derby Enterprise Growth Fund, we have brought forward our expansion plans which will more than double our production capacity and generate new jobs.”

Derby City Council Deputy Leader and Cabinet Member for Planning, Environment and Regeneration Cllr Martin Rawson chairs the panel of industry and financial experts who consider applications for DEGF support.

“He said: “Two Twenty is a perfect example of how businesses with a high quality, competitively priced product, backed by excellent customer service, can thrive despite tough market conditions.

“Their business plan for growth was very robust and they have shown their commitment to providing and retaining local jobs for local people. We wish them every success for the future.”

The company plans to film the construction of the factory using time lapse technology and incorporate several environmentally sustainable features including a bio mass boiler system that will provide heating by recycling waste timber materials.

For more information about the job opportunities available at Two Twenty, please visit the website [www.twotwenty.co.uk](http://www.twotwenty.co.uk)

Applications for the Derby Enterprise Growth Fund continue to be accepted by Derby City Council. To find out more visit: [www.derby.gov.uk/degf](http://www.derby.gov.uk/degf) . Alternatively call 01332 641628 or email [degf@derby.gov.uk](mailto:degf@derby.gov.uk) .

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Media enquiries:

## **NOTE TO EDITORS:**

The Derby Enterprise Growth Fund is a £20 million holistic finance scheme delivered by Derby City Council offering grants and structured loans to Derby businesses and those that operate within the city's travel to work area.

The Fund focuses on stimulating innovation, expansion and investment in enterprises with the key objective of creating jobs.

The Derby Enterprise Growth Fund can be used for a variety of purposes. This could involve innovation, research and development of products, processes and systems which will result in business and supply chain efficiency, resilience, growth and profitability.

The Fund also promotes business expansion, providing loans and in some cases grants for enterprises with growth potential across all sectors, including social enterprises. Eligible expenditure includes support with costs of relocation from abroad, investment in both development to enable additional overseas trade and capital equipment, site and building infrastructure, working capital, workforce development as well as help to become investment-ready.

For high growth potential businesses, including early stage businesses, risk capital and convertible loans normally expected to be in the range from £50,000 to £1 million will also be available later in 2013 to support sustainable growth and job creation.

The fund is currently open for applications. Companies can download the funds' application form and guidance notes online.

For more details please visit [www.derby.gov.uk/degf](http://www.derby.gov.uk/degf)

The Government's Regional Growth Fund is a £3.2 billion fund designed to help companies in England to grow. It supports projects and programmes committed to leveraging private investment and delivering sustainable jobs. Round 6 is now open. For more information, including Round 6 regional roadshow dates in July and August, please go to [www.bis.gov.uk/rgf](http://www.bis.gov.uk/rgf)