COCOA AMORE PREDICTS A CRACKING SALES INCREASE BEFORE EASTER

Cocoa Amore, a Leicester-based chocolatier, expects its sales to tip £12,000 this week in the lead-up to Easter, contributing to a predicted 30 per cent year-on-year revenue increase.

Located on Silver Street in the heart of the city centre, Cocoa Amore sells a variety of fine, handmade chocolates both online and in store.

The business sources the chocolate from 15 countries across the world, including Belgium, Austria, Madagascar, Vietnam, Columbia and Malaysia, as well as UK suppliers in Cornwall and Devon. Cocoa Amore creates a variety of artisan chocolates using the different varieties of chocolate sourced, such as Eton mess, caramel praline and peanut butter cup.

Peter Gardner, 36, launched the business in October 2013 after securing a £10,000 loan from the Start Up Loans Company. He spotted a gap in the market for artisan chocolate brands in Leicester city centre and began experimenting with different types of chocolate.

Peter left 12 years’ experience in the hospitality industry behind and approached the Start Up Loans Company to access the capital needed to launch his business. He used the funding to secure a lease for his premises, pay for marketing materials and for the equipment used to create the chocolates.

Cocoa Amore is located across four floors of their Silver Street premises, generating 90 per cent of revenue from their bricks and mortar store, with the remaining 10 per cent generated through online sales. The business forecasts a £200,000 turnover in the year to April.

Peter employs three full-time and four part-time members of staff to service the business. He also invites work experience students from local colleges across Leicestershire to get first-hand experience in a chocolatier business.

On-site workshops are also available for those looking to learn more about creating artisan chocolates. Currently ranked first in Leicester’s ‘classes and workshops’ by TripAdvisor, Peter teaches customers how to make handmade truffles, while sharing the history behind the Cocoa Amore business. Hen parties, corporate events and couples are among his core clientele, with up to 30 people able to attend at any one time.

As Cocoa Amore goes from strength to strength, Peter now plans to build the online presence of the business by partnering with Red Letter Days to deliver the business’ workshops in their Leicester store. In line with this growth, Peter also plans to create a franchise set-up to increase the business’ footprint across the UK.
Peter Gardner, founder of Cocoa Amore, said: “The lead-up to Easter is always a very busy time for Cocoa Amore, particularly the week just before. Because all our chocolates are handmade on site, it involves long shifts in the kitchen to get everything prepared in time. But as a chocolatier, it’s my favourite time of year.

“The funding from Start Up Loans Company was essential in helping me achieve my dream of becoming a self-employed chocolate chef. My assigned mentor provided me with a structured business plan, which outlined all the key considerations involved with starting your own business.

“I never thought that experimenting with chocolate at home would lead to the eggscellent creation of a profitable business! Looking forward, if Cocoa Amore continues to do well, our next step is to franchise the business and keep our flagship store in the heart of Leicester city centre.

Tim Sawyer, CEO of Start Up Loans Company, said: "It's so encouraging to see Cocoa Amore do so well after only three years of trading. Peter hatched a sweet idea and has turned his passion for chocolate into a successful career. As the business continues to do well, we’re looking forward to see Cocoa Amore extend its footprint across the country.

“We often find businesses like Peter’s have trouble accessing capital to help turn their ideas into reality. But there is funding and extra support available for people just like Peter. We offer low-interest loans and mentoring support to ensure each business owner’s transition into self-employment is as smooth as possible.

ENDS

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Notes to editors

About SULCo:

The Start Up Loans Company (SULCo) was formed in June 2012. SULCo provides personal loans for business purposes of up to £25,000 at 6% fixed rate per annum, and offers free dedicated mentoring and support to each business.

Free guides are available on the website: https://www.startuploans.co.uk/free-start-up-guides/

The primary aim is to ensure that viable start ups and early stage businesses have access to the finance and support they need in order to thrive. A network of Delivery Partner organisations support applicants in all regions and industries throughout the UK.

The funding for SULCo is provided by the Department for Business, Energy and Industrial Strategy (BEIS), formerly the Department for Business, Innovation and Skills (BIS). SULCo is now a member of the British Business Bank group. The British Business Bank makes finance markets for smaller businesses work better, enabling the sector to prosper, grow and build economic activity. Their Business Finance Guide explores finance options and the journey from start up to growth. Access the Business Finance Guide here: http://www.thebusinessfinanceguide.co.uk/bbb

In November 2015, the Chancellor committed an additional £166m of funding through to 2020 on top of the £131m already invested up to March 2015.

The Start Up Loans scheme is not designed to generate a commercial profit.

Key statistics

The Start Up Loans Company | www.startuploans.co.uk
* Since 2012, SULCo has delivered over 46,000 loans, providing more than £300m of funding and helping to back 25 businesses a day.

* In the financial year 2015/2016, the scheme provided 9,141 loans with a total value exceeding £64.1m - helping start around 28 businesses every day of the year.

* 19,000 loans have been provided to individuals formerly unemployed or economically inactive and 46% of loans to young people are helping those who were formerly NEET (not in employment, education or training).

* Approximately one in five loans go to residents in the UK’s most deprived communities.

* The overall return on investment of the scheme is at least £3 per £1.

* Loan recipients report estimated average turnover of £49,000 in the first year. For more information about Start Up Loans, please visit: https://www.startuploans.co.uk/

*All of these statistics are gross estimates, with the exception of the return on investment numbers, and are based upon Start Up Loans CRM and externally commissioned research from two major surveys undertaken by Qa Research.*