

EXPORT SUCCESS FOR CORSHAM CHEMICAL SUPPLIER

Glenthams Life Sciences, a supplier of chemicals, raw materials and life science products has increased its annual turnover by 35 per cent year-on-year by growing its export sales.

Sam White and Nick Zieleniewski, co-founders, began trading in September 2013 after receiving a £7000 loan from the government-backed Start Up Loans Company.

The business, headquartered in Corsham, sells chemicals, including amino acids, biochemicals, dyes, stains and phytochemicals, for research and production purposes, to worldwide distributors. They then sell the chemicals on to organisations in the diagnostics and educational science sectors. It trades across 50 markets including Australia, USA, Europe and most recently India, Pakistan and Vietnam.

Sam and Nick, both aged 29, studied sciences at university before starting careers in chemical sales and IT.

The pair were keen to start their own business trading fine chemicals, after noticing a gap in the market for accessible and cost-effective products, but lacked the finance for initial set up costs. They turned to the government-backed Start Up Loans Company for help, and each received £3,500 to fund the purchase of machinery and materials to trade to customers.

Almost five years on, the firm has grown its annual turnover to £2million, of which 90 per cent are sales to overseas distributors.

With a forward-looking gaze, Sam and Nick hope to continue to grow their overseas presence and double worldwide dealers from 10 to 20 in the next three years.

Sam White, co-founder of Glenthams Life Sciences, said: "Fine chemicals are essential for research and development purposes, and our range has allowed us to appeal to distributors selling to customers in a range of sectors. This has benefitted the organic growth of our business and we have experienced significant increased demand year on year since our inception. This is one of the reasons we won the Queen's award for excellent short-term growth in short term trade last year, an achievement we are incredibly proud of."

"Without the Start Up Loans Company, we wouldn't have been able to buy the materials needed to start trading. As well as funding, our mentor has worked closely with us to provide guidance relevant to our business needs and navigate overseas markets.

"We're looking forward to seeing what the next five years has in store, having enjoyed such a positive reception already."

Joanna Hill, interim CEO at Start Up Loans Company, said: "Sam and Nick have poured their combined energy and intelligence into Glenthams Life Sciences, and it's great to see how their dream to build a global name for the business has been realised in just half a decade.

"The impressive expansion into worldwide markets reflects the businesses' commitment to offer customers a variety of products and quality service.

"With sturdy plans to continue winning new accounts with customers all over the world, we've no doubt that Glenthams Life Sciences will continue to jump from success to success."

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Created on behalf of The Start Up Loans Company by Citypress.

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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 a 6% fixed interest rate per annum, and offers free dedicated mentoring and support to each business.

The primary aim of the Start Up Loans scheme 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 Start Up Loans scheme is not designed to generate a commercial profit. Capital payments together with the interest are recycled to help meet our customers' increasing demand for finance.

Free guides on a range of subjects related to starting a business are available on the SULCo website: <https://www.startuploans.co.uk/free-start-up-guides/> You can find recent media coverage and press releases in the Start Up Loans Media Centre here: <https://www.startuploans.co.uk/media-centre/>

The funding for SULCo is provided by the Department for Business, Energy and Industrial Strategy (BEIS). SULCo is a subsidiary of the British Business Bank. 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>

Key statistics

* Since 2012, SULCo has delivered over 50,000 loans, providing more than £358m of funding, helping to back 28 businesses a day, and contributing to the creation of more than 60,000 jobs. *NB. that is jobs created or supported by a Start Up Loan including the individual recipient.*

* In the financial year 2016/17, the scheme provided 9,431 loans with a total value exceeding £91.2m - helping to support around 27 businesses every day of the year.

* 46% of loan recipients were formerly NEET (not in employment, education or training) and 42% were formerly unemployed or economically inactive.

* 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 invested.

* Loan recipients report estimated average turnover of £44,000 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 undertaken by Qa Research.*