



PRESS RELEASE

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### **Falkirk's Finewood Ready to Open Doors to Expansion**

*The Chairman of Scotland's biggest door company hails bank change as his team looks to the future.*

Scotland's biggest doors importer and supplier, Falkirk-based Finewood, is weighing up plans to expand after signing a deal with Allied Irish Bank (GB).

The company, founded in the town in 1990, employs 35 people and has a turnover of around £6 million, supplying 100,000 doors and door sets every year to customers across Scotland.

Two operations share a four-acre site on Almond Road, close to the M9 and the famous Kelpies. *Finewood* imports and sells high quality doors from Indonesia, Vietnam, Spain and Portugal, with scores of different designs displayed in their showroom. *Doorworks* sells pre-assembled doors, already hung in their frames with their handles, allowing a builder to simply slot them into place and secure them.

Chairman Ian Thomson says the business has changed dramatically over the past 25 years with more and more orders being made on-line. But, he says, the ethos has remained the same:

"We appreciate our customers and we appreciate our staff and I think these are the two things that every business needs to do and that has always been our philosophy. Our customers know that. They know they can rely on our service seven days a week, that they will get the door they order on the day they expect it, and they know that the quality of what they get from us will be constant. These things have allowed us to build a reputation and are why the workforce has been so loyal having worked with us for many years.

"Another important factor is stock. We have £1.4 million in stock in our warehouse so we can always put the doors that a customer wants onto one of our lorries to reach them, sometimes

the same afternoon. During the recession when our competitors were running down their stock we saw that we could get good deals, so we bought more for when things got better.”

Ian says, with customers buying door sets, there’s huge potential to grow the *Doorworks* operation:

“Many builders do not have the time to buy doors, take joiners onto site and get the doors all prepared and hung. A good joiner is expensive and there are also extra administration costs involved in bringing in trades. So, instead, customers are buying the whole thing complete. When we prepare door sets we do them as well as any time-served joiner would. This is a growing trade that we’re leading the way in. We are supplying quite a few house builders who are building high end houses. What they are saving on labour costs they are reinvesting into buying the best materials.”

The decision to go public on plans to expand comes after the Finewood companies moved their business across to Allied Irish Bank (GB) in Scotland, whose teams at branches in Glasgow and Edinburgh specialise in supporting Owner Managed Businesses. The arrangement includes working capital and overdraft facilities, backed by asset finance arrangements offering an easy way for Finewood to meet the cost of investing in things like new machinery.

AIB (GB)’s Libby Clark has supported Finewood since they moved their business to AIB (GB). She says she was impressed by Finewood’s approach to business from the start:

“This is a company that is very tightly managed by its leaders who have a very clear vision that has allowed them to be number one in their industry. They know their business and we are pleased to let them get on with running it without burdening their finance team with anything more than a six monthly update. When the Finewood team need to speak to us, they pick up the phone to me or one of my colleagues; they’ve met us all face to face. We’re really looking forward to working with Finewood as the company moves forward to achieve its ambitions.”

Ian, who admits he has declined several requests from companies interested in buying Finewood, adds: “We are pleased that we are Scotland’s number one door company. We have every intention of remaining number one.”

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