

Men's Gift And Accessories Firm Is Groomed For Success Thanks To Bank And Government Funding



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£987,000 enterprise fund cash helps ensure new stores are looking good

EXPANSION plans for [mens_gift](#) and accessories company Menkind Stores certainly created the right impression with the Royal Bank of Scotland, when it agreed to help fund the company's plans to open five new stores.

The high street bank decided that Menkind could benefit from a little 'grooming' if its plans to expand beyond its original single store and launch a cutting-edge new website were to take it to the next level.

So Menkind Stores' founder, Paul Kraftman, went to his bank manager, Robert Laurie, with his plans, and was put in touch with the administrators of the government's Enterprise Finance Guarantee (EFG) scheme.

And the bank helped Menkind secure £987,000 of EFG cash which has gone a long way to funding the buying and fitting out of the five new stores. The funding boost has certainly had the desired effect on the business's fortunes.

"Our new store openings were fitted out in a new concept, which has proven to be a great success in driving sales," said Mr Kraftman.

"We are grateful to Robert and the team at RBS for arranging the finance package we needed."

One thing Mr Kraftman is only too well aware of is the seasonal nature of the men's gift market, but he believes Menkind's growth has been achieved because of, rather than in spite of, this.

"Our flexible operating model allows us to manage and align costs so effectively with the seasonality of our market," he added.

Menkind opened its first store in 2001 in the Lakeside Shopping Centre, Essex. The five new stores are in Aberdeen, Cardiff, Nottingham, Liverpool and Manchester.

Its new-look website, www.menkind.co.uk, is now live in good time for Christmas, and is crammed with thousands gift and novelty ideas for men (and big boys) of all ages to suit every pocket from [football gifts](#) to [mens watches](#) and [remote control cars](#).

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