

Borrower Profile



PROUDLY CO-FUNDED WITH



DUNDRUM
CREDIT UNION

Amount: €60,000

Purpose: Working capital to meet demand

Mink Hand & Foot Spa

Many hands make light work

When Kate Verling of Mink Hand & Foot Spa needed finance to fund the expansion of her family's business, a P2P business loan from the Linked Finance lending community and Dundrum Credit Union made perfect sense.

Mink Hand & Foot Spas are a family affair. Husband and wife team Jim and Orla Verling, along with their daughter Kate, opened their first salon in 2006.

The business now boasts two luxurious locations, in Donnybrook and Ballsbridge, where Kate and her team deliver the highest quality hand and foot treatments available in Ireland.

Delivering quality service from sumptuous surroundings is proving to be a winning combination. In 2015, Mink was voted 'Best Nail Salon' at the Image Magazine 'Business of Beauty' Awards and both salons are seeing huge demand.

So much so, that the business has had to employ a third-party call answering service just to cope with the massive volume of inbound calls. In 2016, the...



Linkedfinance
the business lending people

...Verlings wanted to increase working capital so they could take full advantage of this growing popularity.

With the Christmas period fast approaching, Kate wanted to ramp up activity on a number of fronts and needed access to additional working capital.

A friend whose business was also part of Enterprise Ireland's Going for Growth programme, told Kate about Linked Finance. Her friend had already used the platform and she had become a big fan.

Kate loved the concept too. A P2P business loan would get her the funds she needed quickly while also allowing her to promote the business to a huge network of local people who lend on the Linked Finance site.

When Kate contacted Linked Finance she learned that she could also get her business loan co-funded by her local Credit Union. This made the process even more attractive and meant Kate would get the funds she needed faster and at an even more affordable rate.

Once Kate decided that this was the right way to go, Linked Finance took care of everything. The process was quick & easy. When the loan request was published on Linked Finance, it proved very popular and hit the target in just a few days.

Linked Finance also helped arrange the portion of the loan that was being funded by Dundrum Credit Union. As a result, Kate had all of the working capital she needed to drive the business forward and gear up for the busy Christmas period.

The increase in working capital has made a huge difference to the business. Kate has been able to increase capacity, purchase additional stock and add new services. Demand continues to grow and Kate, like her friend, has become a big fan of Linked Finance and her local Credit Union.

“Working with Linked Finance was great and the additional support from Dundrum Credit Union made it even better. It’s great to see these two organisations working together to support local entrepreneurs.”

A friend who had used Linked Finance recommended it to me. She was a big fan. Having used the platform myself, I can see why.

**Kate Verling
Mink Hand &
Foot Spa**

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Dundrum Credit Union Ltd. is regulated by the Central Bank of Ireland

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