

New Home for CollStream

Text services firm moves to bigger base to cope with expansion plans

A DERBY company specialising in text messaging services for businesses has moved into new premises on Pride Park.

Formerly based at the iD business centre in London Road, Derby, Collstream had worked from several different units over the previous months, having, taken on additional staff and won contracts with blue chip clients.

The move to a 1,000 sq ft office on the first floor of Unit 1, Brunel Parkway, Pride Park, will give the company a base from which to achieve its goal of turning over £4m per annum by 2011. There are also plans to take on seven extra staff over the next two years.

Managing director Ian Maxfield said: "The iD Centre gave us a great start and centre manager Alan Rutherford was a great help throughout our time there but we had run out of space and needed our own premises to manage the expansion of the business."

Marc Ballard, of commercial property agent Salloway, said: "Unit 1 is in a really good position, it gives the company space to accommodate extra staff. Having a Pride Park address counts for a lot if you are dealing with a national clientele."

Collstream manages text messaging services for the financial services sector allowing companies to issue payment reminders to their customers. The company, counts a number of banks among its clients, as well as large retailers which operate store card schemes and debt collection agencies.

In its last financial year, CollStream enjoyed turnover of £200,000 and is currently on target to hit £500,000 this year with further growth expected. It has 35 clients, including two contracts with companies in the Republic of Ireland.

With this foothold in the Eurozone, the company is hoping to start working with more European-based companies over the next 12 months.

Ian and business partner Chris Harrison believe that their innovative StreamPay system will give them the edge in the year to come.



Chris said: "StreamPay allows financial services companies to send payment reminders, and allows their customers to authorise credit card payments directly via their mobile phone. It is the first system of its kind."

The company also manages and develops SMS marketing whereby retailers can inform customers of special offers and competitions. A management information system allows companies to monitor the response rates to the marketing and text messages that they send.

The idea for Collstream was hatched while Ian and Chris Harrison were working at Egg. The partners respectively spent six and three years at the Derby-based internet bank, designing and developing debt recovery applications.

They both shared a belief that mobile phones represented a largely untapped resource for businesses to contact their customers via text message.

"Even now there are businesses whose commercial text messaging capacity involves someone sending messages manually on a regular tariff, which is a ridiculously time-consuming and costly way of doing things," said Chris.

The company was formed in June 2005 and by August, Ian and Chris had left Egg and were both working from home.

Article by Oliver Astley of the Derby Evening Telegraph (Jan 2008)



NEW BASE: Collstream's new office on Pride Park, Derby

