

# Joinpoint Ltd

## Case Study



CUSTOMER: **Joinpoint Ltd**

BASED: **Leicestershire**

- Joinpoint is a leading family-run plant hire business in the UK with over 30 dump trucks
- The Commercial finance team has a long-standing relationship in supporting the company to finance its equipment that has been used to build the M42 and National Space Centre
- Joinpoint owner Paul Finnegan turned to our team to finance a truck for his daughter Hollie to enter the construction industry



(L-R) Hollie Finnegan, Terry Lloyd, Paul Finnegan, Ruby Finnegan

## Supporting British businesses

**Paragon has built up a long-standing, solid working relationship with Joinpoint that is continuing to support the next generation of the family.**

After years of supporting Joinpoint owner Paul Finnegan to finance dump trucks, the Commercial finance team was able to help Paul's daughter Hollie invest in her own machine.

Hollie decided on a Bell B30E dump truck for her 21st birthday present from her father as an investment in the future. Hiring it out proved so profitable that her 27-year-old sister Ruby later also followed in her footsteps buying her own piece of kit.

Hollie Finnegan, now 24, said: "I've grown up around my dad's business and worked for him on various sites, so rather than investing in housing, I thought it would be more beneficial to invest money in plant hire. I was right as my truck made more money than the flats my sisters had for their 21st birthday presents.

"I do joke that when I was 21, my dad got me £164,000 into debt – but what he really did was give me an opportunity for the future with the £27,000 deposit for the truck and the chance to set up HB Finnegan Plant Ltd.

"Although there are predominantly more men on a building site, people are more accepting of women in construction these days and it's exciting to see females in so many roles from drivers to builders."

Father-of-three Paul, 65, started Leicestershire-based plant equipment company Joinpoint more than 30 years ago and now has 32 new dump trucks for hire, which he doesn't keep for longer than two years.

Paragon has supported Joinpoint time and time again in purchasing new equipment, which have been used for major building projects from the NEC in Birmingham to the M42 and the National Space Centre.

Paul's highlights from over the years even include working the digger that retrieved the body of King Richard III from a car park in Leicester.

Paul said: "We move mountains with these trucks. They are an important asset and we aim to get a fantastic residual value on them.

"I like dealing with the team at Paragon. It's mainly about the money and getting the right rate, but also about them being flexible and the relationship I have with the team. I can always pick up the phone and talk to someone when I need to."

## How Paragon helped

The Commercial finance team has repeatedly used its specialist knowledge to arrange support for Joinpoint to buy 14 dump trucks, which cost in excess of £200,000 each.

With an emphasis on being flexible, offering competitive rates and good customer service, Joinpoint was happy to return for business to Paragon when it needed to replace or buy new equipment.

Terry Lloyd, Regional Director in the Commercial finance team, said: "I have worked with Paul and Joinpoint for many years and understand not only the needs of his business but also the machinery that he is investing in, which makes a real difference to a customer.

"I like building up a relationship with a family business like Joinpoint as we do a deal but also get a few laughs along the way."



*I like dealing with the team at Paragon... I can always pick up the phone and talk to someone when I need to.*



## What we offer

- ✓ An experienced team with specialist experience in financing new and used assets in the construction and affiliated sectors
- ✓ We provide finance directly to large and small UK businesses on an unregulated basis, as well as supporting vendors with one-off sales and more structured programmes
- ✓ Typical assets we fund in the construction sector include excavators, cranes, bulldozers, loading shovels, telehandlers and access platforms
- ✓ Types of funding available range from hire purchase to finance lease, operating lease, sale and HP back and commercial loan
- ✓ Seasonal payment plans, asset refinancing and flexible terms available

**For more information on how we can help you fund your construction and allied machinery, contact us today.**

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