



Business student Matty Stokoe

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Enterprising student corners the market

A business launched by a Northumbria University student as part of his undergraduate studies is expanding rapidly and attracting funding support.

Having just completed his second year on an entrepreneurial degree programme at Northumbria's Newcastle Business School, Matty Stokoe's designer clothing business <u>GarmGems</u> has achieved early growth and is expanding.

Students studying entrepreneurial programmes at Northumbria are required

to start and run their own businesses from day one. Commercial ideas are developed as a central aspect of the programme and students are encouraged to explore how to manage and grow their businesses independently.

Matty set up GarmGems in October 2020. The business specialises in selling authentic high-quality second hand designer clothing and streetwear to customers all over the world, and has a key aim to promote a more environmentally responsible and sustainable fashion industry. The business achieved a turnover of £57,000 within its first two years and aims to double this within the next 12 months. Matty has also secured three separate rounds of investment from the <u>Willan Charitable Trust</u> during his studies totalling £10,500 to help grow the business.

Commenting on the inspiration behind GarmGems, Matty said: "I have always been interested in designer clothing without ever really being able to afford it, but after spending £200 at a vintage clothing event at Northumbria's Student Union and storing the clothes in my university bedroom, I quickly realised the market potential for quality authentic second-hand clothing. I slowly worked my way up from selling £5 items to designer wear worth hundreds of pounds, and I now have over 500 items in stock.

"I was also motivated by the fact that the fashion industry is the second largest polluter in the world, and by shopping second hand we can help promote sustainability and a more circular economy within fashion."

Speaking about his decision to study at Northumbria, Matty added: "The tutors are extremely knowledgeable and the whole entrepreneurial programme is designed to support our business from start-up to scaling up and everything in between. It can be difficult to manage running a business alongside a full-time degree, but this only helps grow essential skills such as time-management and working under pressure."

Kellie Forbes-Simpson, senior lecturer in entrepreneurship at Northumbria, said: "We always encourage our students to find something they are passionate about and to work from there, Matty has done just that and is achieving the success he deserves. Along with all our students – and graduates - he has the energy, drive, creativity and innovation to make it as a leading entrepreneur."

According to the latest report by the Higher Education Business and

Community Interaction Survey (HEBCIS), Northumbria is the top ranked North East university for graduate start-up businesses based on turnover. In the period 2020 – 2021 the combined turnover for Northumbria graduate businesses exceeded £95 million.

For more information on studying at Newcastle Business School please visit <u>www.northumbria.ac.uk/nbs</u>

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