

# Case Study – Penny Farthings Push Bike Parking

**Name:** Tim Ceolin and Mark Rossiter **Location:** Brisbane, QLD

## Young entrepreneurs get rolling with not-for-profit loan

Two childhood mates turned entrepreneurs from Brisbane, Tim Ceolin and Mark Rossiter are riding the road to business success thanks to a National Australia Bank (NAB) Microenterprise Loan.

Friends since high school, Tim and Mark have combined their skills in design and management to bring to life an innovative and environmentally friendly pushbike parking business, Penny Farthings Push Bike Parking.

Tim, whose heritage links to Indigenous communities in Far North Queensland, said he drew on concepts from all over the world to design their most innovative product, the Green Pod.

“Mark would cycle a lot when he was living overseas and told me how we could make cycling more accessible here in Brisbane by adopting new bike-storage options in the city.”

The Green Pod is a secure demountable room that acts as an end-of-trip facility for cyclists, capable of housing showers, change rooms, lockers and bike racks, all within a room the size of a car space.

Mark said having the ideas for new products was the easiest part of starting their small business; it was accessing the finance which proved difficult. “It’s not easy finding a banker willing to loan to a first-time business owner. I kept an ear out for ways we could realistically turn our ideas into a business and learnt about NAB’s Microenterprise Loans,” he said.

Tim added, “It was such a quick approval process. The loan has given us the ability to source suppliers, develop our marketing strategy and get our website up and running to ensure we make this business work.”

Marcus Geeraerts, NAB’s Regional Executive for Brisbane CBD, said providing Indigenous Australians with improved access to financial products and services is part of fulfilling the financial inclusion commitment made in NAB’s Reconciliation Action Plan, launched in December last year.

“Through NAB’s award winning Microenterprise Loans, we’re giving Indigenous Australians an opportunity to get into business,” Mr Geeraerts said. “This has flow on effects such as promoting financial independence and improving self esteem and is a fantastic way for NAB to offer practical assistance to Indigenous Australians.”



NAB established a partnership with Indigenous Business Australia (IBA) to bring microenterprise loan opportunities to Indigenous entrepreneurs. NAB provides the capital and IBA helps each client with their business plan, cash flow projections and advice through their Australia wide network of business consultants.

“At Indigenous Business Australia, our role is to help Indigenous entrepreneurs establish their businesses in the mainstream economy through business advice, support and mentoring. By providing the much needed capital, NAB’s Microenterprise Loans give these businesses the boost they need to ensure their success,” says Dawn Casey, Chair of Indigenous Business Australia.

Tim and Mark are nearing the completion of their first Green Pod prototype, to be installed in the grounds of the Queensland University of Technology where they both graduated, and have had expressions of interest from other universities and companies in response to our first prototype.

“Penny Farthings Push Bike Parking makes every effort to connect with the land and we have designed a product that is gentle on the environment. There is nothing comparable on the market - our innovative bike racks are a more superior design,” Mark said.

**For further information visit: [www.nab.com.au/microenterpriseloans](http://www.nab.com.au/microenterpriseloans)**