

Partnership improves industry access to flooring machinery

BRUCE MONTIEA | REPORTER

Professional contractors in the flooring industry are no longer required to invest a substantial amount of money in costly flooring machinery as diamond tools and equipment manufacturer Diamond Products has entered into an agreement with business finance and advisory services provider Merchant West to make flooring machinery available to contractors on a lease basis.

Diamond Products products director **Brian Clark** tells *Engineering News* that the agreement enables the company to offer leasing contracts on equipment worth more than R50 000.

He adds that the partnership has resulted in the availability of flexible, innovative and customised solutions, adding that the first unit was leased in August last year. "This is a

significant benefit for customers who are not bound to capital-intensive purchase contracts anymore.

"Instead, Diamond Products negotiates with the customer the terms of the capital amount to be leased and the term required, before Merchant West conducts a thorough credit check," explains Clark.

He says all the machines are leased with a maintenance contract to ensure that the equipment is well maintained over the lease period. The machines can be sold to the customer at a substantially reduced price at the end of the lease period. Clark says the service primarily caters for the floor-preparation market, where the initial cost of equipment is quite high, with

a specific focus on floor grinders and dust collectors.

The service was launched in June 2014, following Diamond Products' addition of floor-preparation equipment to its range in 2013. He says customers wanted the options of lease contracts ranging between 24 and 36 months,



FLOOR WORK

The partnership between Diamond Products and Merchant West makes flooring machinery affordable for contractors

Clark explains.

"Since the launch, the feedback has been great and we have had a positive response from customers who have chosen to use this service."

The main benefit is to the customer who will be able to relieve the financial restraint on capital-intensive machines. "Further, the product assists with cash flow management and the client is able to budget monthly expenses," concludes Clark, all

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