

Competition Heats Up As thingz Enters UK Micro-Storage Market

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The battle is intensifying in the UK's micro-storage industry as thingz becomes the latest company to enter the marketplace, having privately raised £250k in seed funding. With the aim of disrupting the urban storage industry, thingz is the 4th such company to enter the UK market, and will tackle the logistics side of the business differently by utilising the existing courier network, where items can be collected and returned to customers across the country. As the 'cloud' for your things, this differentiating factor could be described as "storage by mail".

Urban micro-storage is an emerging industry where customers store boxes of personal and business items on an individual, piecemeal basis. All transactions are executed online and the items are picked up directly from the customer's residential or business premises.

Andrew Field, Managing Director of thingz, says "There are several advantages of micro-storage over self-storage, with the most obvious being that space is better utilised which makes it more affordable to the customer. Also, the 'self' in self-storage is removed as items are collected from the customer directly."

The thingz concept has the potential to extend beyond merely micro-storage into a global logistics system for customers' personal belongings. "We are looking beyond the current model to a point where, as an example, a customer's ski equipment could be delivered directly to different ski resorts each year, combining the convenience of storage with that of a delivery service. This is one of many areas that have synergy with Airbnb's business model, which is completely geared towards the flexibility that the millennials crave," explains Field.

With added competition in the urban micro-storage industry in the UK, customers will be benefiting from on-going innovation and an ever-increasing service offering. "There is definitely going to be global consolidation as the industry develops, but at the moment everything bodes well for an exciting few years ahead in an exciting new global industry," adds Field.

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