

State of the Art safe deposit facility in the heart of Dublin

In addition to helping their clients plan for a secure financial future, Irish brokers now have the opportunity to offer their clients a safe place to store their most valuable and cherished possessions.

Merrion Vaults is Ireland's only purpose built independent safe deposit box facility. It provides clients with the benefits of unparalleled security for items of special value.

The facility is the brainchild of Irish entrepreneurs, Seamus Fahy, who owns Voltaire Diamonds and David Walsh of Citybox, Ireland's leading outdoor advertising company.

With burglaries on the increase, (one is committed every 20 minutes in Ireland,) and leading Irish high street banks no longer offering safe deposit facilities, Seamus and David believed that there was a real need and demand for this type of service.

This has proved to be true. Since opening in September 2013, they have rented out a substantial amount of boxes in the first phase of the facility. Apart from the obvious common factor of clients wanting to store their valuables, they noted that there was a hugely varied mix of people and companies utilizing the facility.

Furthermore, they noted that a particularly successful way of promoting the service was through partnerships with leading Irish organisations that can pass on the benefits and any special offers directly to their members through trade journals and newsletters.

"In particular, we saw a holistic synergy with Irish Brokers," stated Walsh. "When a broker sits down with their client to plan, adapt and review their financial future based on giving the best advice to that particular client they can incorporate the added benefit of secure storage for their most valued possessions," he added.

This benefits both the broker who has an opportunity to contact their client base to introduce the new storage service and their client, who can save money and enjoy peace of mind that their items of value are stored in a safe location. Renting a secure safe deposit box to store valuables can substantially reduce their home insurance premium.

Furthermore, Merrion Vaults has seen a significant demand for secure storage from the business community, allowing the broker the possibility of expanding their client base into new channels and opportunities.



From left: Seamus Fahy, Proprietor, Voltaire Diamonds and David Walsh, Managing Director, Citybox Advertising.

The broker's client can choose one of 5 box sizes, with prices starting at just €300 per annum for the standard box. This size is very convenient for jewelry, usb sticks, wills etc. The larger boxes are suitable for antiques, precious metals and other bulkier items.

The vault is purpose-built vault, protected by cutting edge security and sophisticated technology, which surpasses the standards set by banks. The facility benefits from the latest technology in vault construction and is a graded VDS tested vault unlike other bank vaults. It benefits from a discreet location with multiple businesses in the building ensuring security and anonymity.

Access:

Once a client rents a box they have unlimited access to the facility during opening hours. This is very important, ensuring that they can access their safe deposit box for things they may need to get before a trip or on a moment's notice. Items that take a longer time to replace such as a birth certificate or family records definitely belong in a safe deposit box.

Access to the high security vault is granted through the successful navigation of personal identification, a biometric scanner, a customer code and digital photo recognition. Private viewing rooms are available.

Protection:

The Vault is manned on-site by highly trained security professionals in conjunction with an outside security company, ensuring round the clock 24-hour security protection.

Authorised users:

Broker clients who take out a box can add two more authorised users to their box. This is convenient if the client is out of town and someone in your immediate family, friend or business colleague can access items stored in the box. Furthermore, in the event of death, the client will have a trusted person who is aware of the box and its contents.

Insured:

The vault was designed by the same consultant used by Lloyds of London for vault design and offers such levels of security that €10,000 of insurance is complementary on each box. The contents of the box can be insured for up to €150,000, which includes cash. There is an extra premium to pay if the client avails of supplementary insurance.

Summary:

With burglaries on the increase coupled with the increasing challenge of developing new business in the broker market, it may be time to recommend Merrion Vaults to your clients.