

Home Hardware starts a new chapter in its 50 year history



By Kristena Schutt-Moore

Bancroft Home Hardware, also known as Wade's by many people due to the fact that the Wade family has managed the store for the past 50 years, has recently started a next chapter. As of Feb.1 Ian and Tara McNaughton have taken over as the new owners of the Bancroft Home Hardware. They are working on a few plans but they will be continuing to honour the legacy that the Wade family has created with Bancroft Home Hardware.

Bancroft Home Hardware started as Dominion Hardware in 1970 by Ernie and Doreen Wade. Doreen's dad Frank Graystock was also involved as a consultant in the store's early years. Its first location was at the south end of Hastings Street North on what is now vacant land beside where Hanna Lithographers is now. It was a small store front in a plaza that was there at the time. In 1973 the Wade family renovated what was Broad's Garage, where McCaskies is now. This was the store's second location.

?Back then Home Hardware Stores Ltd was a much smaller company and they actually had recruiters who travelled around trying to convert existing hardware stores to Home Hardware Stores. They came to Bancroft one day and approached Pro Hardware, our competitor at the time, and their recruiting effort was turned down by the owners. So, they walked about 150 yards down the street and approached my parents with the same offer. I'm told they left a single binder with every item that they supplied at the time. So, my parents, with advice from my grandfather decided to take the plunge and become Home Hardware? says Andy Wade.

Wade says he has been with the Bancroft Home Hardware for 33 years and that he has accomplished most of the goals he had set out for himself and the business. His favourite memories were that of working with his parents, late brother Jim and his two daughters. But he says that it was the time to retire. ?Meeting Ian and Tara played a huge part as well. You could never expect to find a successor with more experience, professionalism or a stronger work ethic than the McNaughtons. They came completely prepared to take the reins, and have terrific plans for the store which are already taking shape. I would like to sincerely thank every customer who has ever come through the doors of Home Hardware in the last five decades. And of course, to all the employees over the years, the present ones and the former ones who've all played a starring role in making Home Hardware what it is today. I couldn't have

done it without you.?

For the McNaughtons things have also come full circle. When they first started looking into becoming Home Hardware store owners 15 years ago they visited the Bancroft location to learn some of the ropes. It was then they met the Wades and have kept in touch ever since. ?I learned a lot from Andy,? explains Ian.

Shortly after that they purchased their first Home Hardware in Gravenhurst. Then four years later they purchased the Parry Sound Home Hardware. Last year Parry Sound was voted the best Home Hardware in the country.

Over the past two years Andy and the McNaughtons were discussing the idea of Andy's retirement and selling the business. Ian says that part of the reason that they wished to purchase the Bancroft location was because it was the first one they visited when they started talking to Home Hardware owners when they were planning to become owners themselves.

?When we started we had two things on the list.? explains Ian. ?The first was Home Hardware, and the second was cottage country. We wanted to raise our kids in a place that people will kill themselves in the city working to spend weekends and summer weeks here. So we are lucky that we get to live in such a beautiful area 12 months a year. It all just made sense.?

The McNaughtons believe that Bancroft is a great market and that it blends perfectly with their Gravenhurst and Parry Sound stores. This is due in part because of the similar markets with the same local market mixed with the summer market and the same seasonal opportunities and challenges.

When asked about any future plans McNaughton said that, ?It's a really good store now, so my job is to not mess it up.?

There are some plans being worked on to help fill the store with stock for the coming season, a new sign, a revamping of the paint section and the entrance and cash register area, and bringing in carts closer to the customer, expanding tools section and builders hardware, renovating the seasonal section and growing the garden center, and increasing the parking and lighting are all parts of the plan for the store.

?We were excited to purchase a store that was so well run and so well staffed from a family like the Wade family that have been operating in this town for 50 years,? says McNaughton. ?It is always good to take on those legacies and history. Really it is a passing of the baton and making sure that we are going to be taking care of their life's work and being sure that it is going to serve the community like they intended it to 50 years ago.?