Richard Arkwright's first steps in Cromford were slow and tentative. It is clear from a letter of March 1772, seven months after the lease at Cromford had been signed, that though he boasted to his partner Jedediah Strutt that he would be able to make "three frames in a fortnet" [sic] in reality, not a single frame had been made. Nor had the building been completed: the sash windows were still to be fitted and he was waiting for latches and door fittings. He was also still recruiting key staff and not finding it easy.

Apart from this glimpse of early difficulties, little is known of the first years of the new enterprise. To power the mill Richard Arkwright separated Cromford Sough from the Bonsall Brook and created a new watercourse to the mill probably taking it across the road by aqueduct. It is known from the details of a dispute with his landlord that the mill was operational by 1774 but no further information is available. Much of his time in the early years in Cromford must have been taken up with experiment. Between 1772 and 1775 he perfected the mechanisation of the pre-spinning processes, the key elements of which were embodied in his second patent of 1775 and which he put into operation in his second Cromford Mill built in 1776-77.

To finance this venture Arkwright looked outside the partnership which had built the first mill and turned to Peter Nightingale, a wealthy lead merchant and neighbouring land owner. At a cost of £20,000, Nightingale took over the purchase of the Cromford Estate which Arkwright had negotiated and, perhaps as a reward to Arkwright, committed himself to building Arkwright a residence. The site they chose overlooked the mill. Rock House became Arkwright’s home for the rest of his life. In a subsequent arrangement Nightingale provided Arkwright with £2,000 for the second Cromford Mill and a further £1,000 to build houses for the work people.

The housing Nightingale financed was in North Street and in 1780 a further £750 was paid for houses higher up Cromford Hill. There may well have been other financial arrangements to support buildings at the mill site or in the village as, for example, the construction of the "Black Greyhound" or "Black Dog" as the Greyhound Inn was first known; but no details have survived.