

# Adviser to Octopus Investments on the investment in Veeqo



## Deal overview:

Wilson Partners Corporate Finance was delighted to provide financial and tax due diligence for Octopus Investments on the £3.3m growth capital investment in Veeqo Limited, the retail automation platform that helps retailers sync their inventory across multiple sales channels to fulfil customer orders.

The fundraising will be used to further Veeqo's dominant position in the UK market, and to expand into the USA. With its head office based in Swansea, South Wales, Veeqo will be expanding into North America later in 2019.

Matt Warren, CEO and Founder of Veeqo said: "I'm passionate about building a global tech company from our home here in Wales. We're the first Welsh company to raise a growth investment of this size, and it's fantastic to be working with Octopus - one of the most well-regarded investment firms in London."

Richard Court, Head of Development Capital at Octopus Investments said: "The platform Matt and his team have created is market leading, providing SME ecommerce retailers with a strong back-end platform to manage their orders. We look forward to working with the team and helping them deliver on their ambitious growth plans."

## About the parties:

Veeqo software allows retailers to pick, pack and ship a high volume of orders to customers all over the world, with omnichannel inventory and order management functionality ensuring stock levels across multiple warehouses are accurate & reliable in real-time. Barcode scanning hardware provides digital picking and packing capabilities that result in a paperless warehouse where every order is shipped quickly and accurately.

Every year, the Veeqo platform powers over 31 million shipments by its user base. Hundreds of retail brands such as Brompton Bikes, Maidenhead Aquatics and Dove already use Veeqo to fulfil ecommerce orders to customers all over the world.

Octopus Investments, part of the Octopus Group, is an award-winning, fast-growing investment business dedicated to delivering quality services and products to financial advisers and investors across the UK. They offer a broad portfolio ranging from tax-efficient investments to multi-manager funds, UK smaller company investing, cash management solutions and peer to peer lending. Octopus currently manage more than £8.5 billion on behalf of customers. Octopus Energy, Octopus Healthcare, Octopus Investments, Octopus Wealth, Octopus Property and Octopus Ventures are all part of Octopus Group.

Paul Davidson, Investment Manager at Octopus said: "Dan and his team are very easy to work with and were proactive throughout the investment process. His team provided great support to us and the management team helping all parties to ultimately deliver the transaction."

Dan James, Director at Wilson Partners added: "Matt is an impressive entrepreneur with a strong track record and with his team they have built a platform in Veeqo that has demonstrable opportunity for growth. In Octopus he has found a great partner to support him on that journey"