



Adviser to Pelican Capital on a £5m growth capital investment in YourParkingSpace

Deal overview:

Wilson Partners Corporate Finance was delighted to provide financial and tax due diligence services to Pelican Capital on its growth capital investment in YourParkingSpace, the UK's leading provider of peer to peer parking and intelligent parking solutions.

The funds will be used to further develop YourParkingSpace's proprietary technology which already markets over 80,000 bays in the UK from private individuals through to operators including Tesco, Morrisons and Premier Inn. By using YourParkingSpace, space owners can monetise this underutilised resource whilst commercial clients across hospitality, retail and property can drive footfall and improve customer experience. The investment is expected to create 40 new jobs over the next 12 months across the technology, marketing and sales teams.

Anthony Francis, Partner at Pelican Capital, said: "The parking technology space is a highly attractive part of the mobility landscape with compelling growth characteristics and an important part to play in the future of transport. We're thrilled to be partnering with a market leader in YourParkingSpace. They have an exceptional track record of delivery, differentiated technology, a blue-chip customer base and an exciting pipeline of opportunities."

About the parties:

YourParkingSpace is the UK's leading provider of intelligent parking solutions. Its peer-to-peer online marketplace processes thousands of reservations daily from Britain's motorists, and its commercial offering specialises in digitalising car parks to generate revenue from underutilised space whilst also streamlining the parking experience through its proprietary technology and live data analytics. Alongside its 60,000 private space providers, the business also works with household names such as Tesco, Morrisons and Premier Inn. In 2020 YourParkingSpace has been placed 170th in the FT1000 annual list of Europe's fastest-growing companies, whilst also featuring in The Sunday Times Tech Track 100, as one of Britain's fastest growing private technology companies.

Pelican Capital is a UK based private equity firm that invests up to £15m in profitable businesses. Investments are funded by family offices looking to deploy capital into individual companies rather than invest through a traditional fund.

"We are very pleased to have completed our second deal this year where we have been supported by Wilson Partners. Dan and the team's work is always highly focussed and this time was no exception, with their concise report providing several key insights which we fed into our investment analysis. We look forward to working with them on our next deal."

Richard Morrison, Partner,
Pelican Capital

"Having known the Build Check shareholders for a long time and watched the development of the business as it has cemented its relationship with customers, expanded and established itself as the "go to" people in the Fenestration sector, I'm delighted to have acted for them through a successful Sale to BET. The transaction, along with the structure and Richard and David's continued management sees the business ready placed for the next stage of growth."

Adam Wardle, Director, Wilson Partners