

London Co-Investment Fund: 3 Years, 100 Investments, over £100m raised, nearly 1,000 jobs created

The London Co-Investment Fund (LCIF) – the Mayor of London’s early stage tech fund – made its 100th investment into early-stage tech businesses in early January 2018. The LCIF started investing exactly three years ago on Jan 2015 and has achieved an impressive 30+ Tech investments each year, with more investments planned throughout 2018.

The 100th and most recent company to be invested by LCIF alongside partner, Startup Funding Club, is Tapoly, company which provides on-demand insurance for the sharing and gig economy, focusing on the lifestyles of freelancers and contractors. Tapoly is bridging the gap between freelancers needs and the standard products offered by traditional insurance companies.

The founders, Janthana (Name) and Alex (Name), have participated in the Mayor’s Business Growth Programme led by London & Partners, where many of LCIF’s partners and the team are mentors, supporting early-stage start-ups grow.

Janthana Kaenprakhamroy, CEO Tapoly said;

"Tapoly is delighted to be the 100th investment of the London Co-Investment Fund. They have a fantastic list of partners and startups, and the staff there have been a great help to us in building our network. With their support, our on-demand insurance business will be able to grow rapidly, and we look forward to working with them in the years ahead."

LCIF is Our Success Story

Over the past 2 years, LCIF has invested £16m into London Tech Companies, and alongside 14 co-investment partners, almost £106m was invested in innovative Tech business in London. Pioneering tech start-ups and innovating businesses, such as Benivo, Curve, Pivigo and Threads Styling are among the 100 companies to have benefitted from the LCIF support.

LCIF's first investment was with Playfair on 7th Jan 2015 in Dojo, a B2C digital content platform. Dojo received almost £200,000 from the LCIF. Since investment in 2015, their valuation has increased 4.7 times.

In 2017, over 30 companies have raised over £36m in subsequent rounds, leading to over £4.5m capital appreciation.

Performance in LCIF goes beyond fundraising activity, our portfolio companies have generated an aggregate of approx. £50m in 2017, and while still at an early stage we are seeing the first profitable business breaking through.

Maggie Rodriguez-Piza, CEO of Funding London and co-founder of LCIF, said:

"The ultimate objective of LCIF is to empower London’s start-ups to grow into the tech giants of the future. Our 100th investment is proof that London continues to have a vibrant Tech ecosystem. Our investments will continue during 2018, as London Start-up community continues to disrupt and transform business models across all sectors"

Our Impact is far-reaching

LCIF's economic impact and ramification are already self-evident. Between 2016 and 2017 our companies have contributed over £49m, creating close to 1,000 jobs.

We are proud to have the Deputy's Mayor support and endorsement:

Deputy Mayor for Business, Rajesh Agrawal, said:

"These 100 investments have supported London's thriving tech sector and enabled many innovative entrepreneurs to make their ideas a reality, creating almost 1,000 new jobs and safeguarding more than 300. This fantastic milestone shows that London is open for business and continues to attract investment."

We have backed 13 (12%) women-led businesses, and almost 19% of our companies have women co-founders and CEOs. More so, we have 21% of our founding members from an ethnic minority background, making our portfolio very diverse.

London is a centre for innovation, talent and finance, and we are part of a new generation of initiatives stimulating investments in early stage and growth businesses.

It is our view, what we are observing it is just the beginning. As our portfolio matures, we predict more growth, as more of our companies successfully raise Series A+ and an exponential internationalisation trend, currently, 20 of our companies have made the first step expanding to the US market.

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Notes

- For more information on the London Co-Investment Fund, visit <http://lcif.co/>.
- For more information on Dojo, visit <https://www.dojoapp.co/>
- For more information on Tapoly visit, <https://www.tapoly.com/>
- For more information on Business Growth Programme visit,