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Leading PropTech Goodlord secures £7m Series B funding

Goodlord, one of the UK's leading property technology companies, has announced the successful close of a Series B funding round. Following on from its 2017 £7m Series A round, the business has secured a further £7m of funding, with the latest round led by new investor Finch Capital, supported by existing investors, Rocket Internet and Global Founders Capital.

Goodlord's software platform allows letting agents to streamline the tenancy application process in one place and includes digital contract generation and signing, comprehensive referencing, and further products and services such as landlord and tenant insurances, utility and media-switching services.

The new funding will be used to build new products, grow its customer base, and invest in the further development of Goodlord's proprietary technology to achieve its mission of making renting simple and more transparent for letting agents, tenants and landlords.

Goodlord has been successfully guided through a period of change and growth by its new CEO, William Reeve, a well-known technology entrepreneur and angel investor. Reeve, who co-founded LOVEFiLM, and has been involved with other successful tech businesses including Graze.com, Secret Escapes, and Zoopla. Since Reeve's arrival in January 2018, the business also appointed a new CTO, Donovan Frew and rolled out a variety of improvements to its technology, and is on track in 2018 to grow its tenancy volumes by over 90% and its revenues by around 80% over 2017.

Commenting on the capital raise, **William Reeve, CEO of Goodlord**, said: "Renting is one of the world's oldest markets, but thanks to Goodlord it is now changing rapidly to make the process efficient and more transparent. With this new funding, we will continue to pioneer a better, simpler and more transparent approach - one tailor-made for GenerationRent. We are delighted to have attracted Finch Capital as an investor and have the support from existing investors, Rocket Internet and Global Founders Capital."

Radboud Vlaar, Partner of Finch Capital and who will join the Goodlord Board commented: "The UK rental market is large with over 5.5 million households and has significant opportunity for the digitalisation of processes and transparency Goodlord's technology-led offering, its strong momentum and combined with the experience of William and his team is highly compelling to build a sizeable business in this space."

Finch Capital, a global technology investor with a focus on fintech and innovation-led businesses, led the round. It has also backed new lending models, Zopa, digital mortgage broker, Trussle, share trading platform, Bux and a blockchain real estate trading platform, Brickblock.