

IW Capital announces follow on investment in Ubamarket

LONDON, UNITED KINGDOM, February 20, 2024 /EINPresswire.com/ -- IW Capital, a leading investment house specialising in providing growth capital for life-changing companies, has announced a further investment of £1.25 million into its portfolio company, Ubamarket, a UK-based private company whose 'Scan-Pay-Go' app allows shoppers a frictionless shopping experience, using a mobile device with little or no in-store staff involvement.



Ubamarket is live in a number of UK stores and enables retailers to save money on staffing and hardware, while giving them the opportunity to engage and understand their customers better with the comprehensive data insights collected through the App.

Following successful technical integrations, store group launches and ongoing retail roll-outs, particularly with Central Co-op, shoppers can use Ubamarket's patented 'Magic Shopping List[®]' technology to write (and share) lists, be guided around stores, receive personalised app-only offers as they go, collect loyalty points, verify their age, tap to checkout and receive a digital receipt all on their own device.

In one example, customers who shopped with Ubamarket partner, Central Co-op, saw an average saving of 25% on their shopping, while other partner retailers reported, on average, a 32% increase in basket sizes, and improved customer loyalty.

Ubamarket will use this follow-on investment from IW Capital to fund its growth in the UK by continuing its technical integrations, store group launches and on-going retail roll-outs.

Commenting on the investment,

IW Capital:

“IW Capital is pleased to continue backing Ubamarket as it focuses on new areas of strategic growth. As engaged investors, our partnerships with our portfolio companies are of the utmost importance to us and we take pride in supporting the businesses that we invest in. With this follow-on investment, Ubamarket is well positioned to move forward with its business ambitions.”

Ubamarket:

“We are thrilled that, once again, investors have backed the mission and vision of Ubamarket as we work towards developing the businesses at what is a significant moment for the company. We would like to thank IW Capital for their support and partnership throughout this process, and for their continued trust in Ubamarket.”

-ENDS-

Notes to editors

About IW Capital

IW Capital is one of the UK’s best-connected private equity and venture capital houses, focusing on providing growth capital to UK small and medium-sized enterprises (SMEs). It invests on behalf of a well-established, network of high-net-worths, ultra-high-net-worths, family offices, institutions and wealth managers who share IW’s passion for supporting entrepreneurs with inquisitive, growth-oriented mindsets and a commitment to doing well by doing good.

IW Capital invests in entrepreneurs with businesses that are selected through its rigorous investment process. The entrepreneurs who lead those companies are focused on making the lives of people better. Current IW Capital investments include a business which provides services and products to reduce carbon, energy, and water consumption; a business which uses innovative technology to improve the efficiency of plastic recycling and another which treats wastewater to eliminate harmful pollutants. In addition, the portfolio has strong investments in several healthcare businesses, providing services and innovative consumer products. IW Capital is a long-term partner to all its investee companies and is focused on ensuring it gets the right exit, not just any exit for its investors. This means having the flexibility, structuring capability, and patience to maximise gains for both.

IW Capital – Investing Well by Investing With Purpose.

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