

Oh my Goodlord, £10M investment for proptech startup

Proptech startup Goodlord has raised £10M Series B from Latitude Ventures, Finch and Oxx. The company provides software and services that is transforming the rental market, a market that is for so many people today the only realistic option for domestic accommodation.

Proptech is transforming the property market with tools and services that are replacing outdated and inefficient systems and introducing new technologies to re-invigorate an industry that has always been resistant to change.

One such company changing the property landscape is Goodlord who have announced a £10M Series B investment from Latitude Ventures, the sister fund to LocalGlobe who have backed Transferwise, Zoopla, Monzo, TravelPerk, and SecretEscapes. The round was led by Finch Capital, leaders in the European fintech space, and Oxx as a new investor. Oxx recently raised \$133M (£100M) to back “Europe’s most promising SaaS companies” at Series A and beyond.

From contracts and referencing through to payments, Goodlord’s platform streamlines the rental process with one simple interface and no need for onerous paperwork or multiple stakeholders. This creates a seamless process for what was once a stressful and bureaucratic experience for tenants. For landlords and letting agents, the technology saves an abundance of time,

unlocks new revenue streams, ensures compliance with the evolving legislative landscape, and creates opportunities to offer tenants other services, such as insurance.

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“For many people under the age of 40 the rental market is the housing market and Goodlord is passionate about modernising it for millions of people. By creating software that increases the professionalism of letting agents and reduces the stress of finding and securing a home to rent, Goodlord is supplying an essential service to meet a key need. With more people predicted to be renting than owning by 2039, we’re delighted to back Goodlord on its mission to create the best rental experience in the world.” – Julian Rowe, Latitude Ventures

Tom Mundy, Goodlord’s co-founder started the company in 2014 to not only simplify but actually transform the rental process. Serial entrepreneur William Reeve (co-founder of LOVEFiLM and Founding Director of Zoopla) became Goodlord’s CEO in early 2018 and in 2019, the company doubled both its staff and customer numbers.

“Last year saw hundreds of businesses join Goodlord and we’re delighted to be starting 2020 by welcoming the investors Latitude Ventures and Oxx Capital. Despite the UK rental sector having grown to over 10M households, a deeply flawed process remains the status quo, which is stressful for tenants and time-consuming for agents. Our mission to provide the best rental experience in the world remains as relevant as ever and, with this new investment, we have the tools we need to achieve it.” – William Reeve, CEO of Goodlord

Over the past 12 months, Goodlord has introduced new products and platform updates to help agents and landlords stay compliant following the implementation of Tenant Fee Bans in England and Wales. The company has also expanded its service to cover business leases, offer extended insurance provisions, and introduced virtual banking technology for its customers.

With this investment, Goodlord plans to double its client base and expand its range of products, aiming to create a world-leading best practice rental experience for the 10M UK households in the private and social rental sectors.

#REALESTATE

Goodlord

£10M

Latitude Ventures, Finch, Oxx

London, UK – Property technology company Goodlord, which provides software and services to transform how people rent, has been backed by some of the UK’s most respected investors in a £10m Series B round.

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