

# West London EV start-up defies industry gloom and pitches for second round funding.

Submitted by: Sparky Automotive

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While the British EV industry has suffered setbacks like the demise of British Volt and production shortages, a West London start-up has bucked the trend with a series of successes. Sparky Automotive, who's electric Bubble car has attracted widespread interest, is now pitching to investors for cash needed to expand its marketing campaign.

The firm was initially awarded seed funding from the British Business Bank, was supported by Brunel University's Co-innovate program, and has constructed working prototypes visible in action on its website. It is currently engaging EV dealers capable of showcasing the car and supporting end customers. The company's marketing program is complete, and includes local TV advertising and exhibitions, with attention being directed to fleet sales for companies looking to electrify seamlessly.

Quote, - Director Martin Langley says "We had some qualms about taking advantage of the hiatus in the EV business, but in a free market you have to gather your rosebuds while ye may. We have to offer our sincere thanks to the Bank and Brunel for getting us this far, where we're now in a position to accept external funding. We expect to sell 28 units in the first year rising to 56 in the second. This sounds ambitious until you see the car is very easy and cheap to manufacture and requires virtually no maintenance. Since we recharge from a domestic socket we are free to plug in anywhere and we are also right-hand drive.

The investors we have spoken to are sympathetic, and because we have low overheads and we're parsimonious with investors' money, our cash requirement is modest by comparison. We are not desperate to keep a high equity stake, so we can also offer the prospect of a high capital gain, estimated at around ten times or 1000% over two years. The marketing program is initially aimed at professional women, early adopters and "ladies wot lunch", and should be a lot of fun! Prospective investors see pitch deck below."

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