

TrustedHousesitters announces significant investment by private equity firm Rockpool

Submitted by: TrustedHousesitters

Monday, 22 October 2018

TrustedHousesitters (<https://www.trustedhousesitters.com/gb/>), the world's largest house and pet sitting platform, today announced a significant investment by private equity firm Rockpool Investments (<https://www.rockpool.uk.com/>).

Founded by Andy Peck and Rachel Martin in 2010, TrustedHousesitters is the world's largest house and pet sitting community operating in over 130 countries. Since launch, the platform has facilitated more than two million nights of house sitting, saving its members over £170m in accommodation and pet care costs.

The pet services industry, which is estimated to be worth \$180 billion globally, is experiencing unprecedented growth. Tim Lyons, Managing Director at TrustedHousesitters said:

"This is an exciting development in the TrustedHousesitters journey. We solve the problems of pet owners worldwide who want their pets to have the best care when they can't be there and, with Rockpool's support, everyone on the Board is excited about the prospect of taking the TrustedHousesitters solution to the next level."

The investment comes at a time of significant growth for the company, so far this year TrustedHousesitters launched their first commercial partnership with low cost carrier easyJet, as well as continuing their expansion across the USA and Australia. Further technology improvements include launching an iOS app in June which has had over 20,000 downloads to date. This success has enabled the company to double from 25 to 50 staff in 12 months, recently moving into their fifth new premises in Brighton, with their sights set much higher now the inward investment is secured.

Tim Lyons, Managing Director at TrustedHousesitters said:

"Rockpool has recognised TrustedHousesitters' stellar organic growth driven by the network which provides a global solution to a common problem. We are looking forward to working with them and making TrustedHousesitters a household name worldwide. By focusing on the values that made us great, we can continue to delight our members and keep many more pets happy in their own homes."

TrustedHousesitters experienced 70% growth in the year to 28th February 2018 and is projecting significant growth for its financial year ending 28th February 2019, with a revenue run rate of over £5m. Next year will see TrustedHousesitters internationalise the site that operates in 130+ countries, but is currently only available in English.

The investment sees Rockpool retain a major stake in the business, with the current TrustedHousesitters executive team continuing to run the business while the founders Andy Peck and Rachel Martin each take a non-executive director role.

Guy Ellis, Investment Manager at Rockpool said:

"We are excited to be backing TrustedHousesitters and the team at a pivotal moment in the growth trajectory of the business. The investment represents Rockpool's continued portfolio expansion into the

online consumer space both in the UK and internationally.

We believe that TrustedHousesitters is well-positioned to continue its incredible growth to date, providing a unique solution for travelling pet owners around the world. We look forward to working with Tim and his team as they continue to build a market-leading online community for pet owners looking to travel more.”

Guy Ellis, Investment Manager, and Tom Coey, Investment Executive, led the transaction for Rockpool. Rockpool was advised by Womble Bond Dickinson LLP. BDO led the sale and conducted financial due diligence; commercial due diligence was provided by Armstrong Consulting; management due diligence by Catalysis Advisory; and tax advice was provided by Claritas Tax. Management was advised by Charles Russell Speechlys, Founders were advised by Bird & Bird.

Notes to editors:

About TrustedHousesitters

TrustedHousesitters (<https://www.trustedhousesitters.com/gb/>) was founded in 2010 by Andy Peck and Rachel Martin and is based in Brighton, England. It is now the world’s largest house sitting platform with more five-star reviews than any other travel or pet company on TrustPilot, facilitating more than two million nights of house and pet sitting globally, and saving its members more than half a billion dollars in travel accommodation and pet care costs since its inception.

Its community, which is nearly half a million strong, is spread across 130 countries - with key growth markets being the UK, USA, Canada and Australasia.

Membership to TrustedHousesitters is available for £89 per year (or \$119 a year), in return for which members can find unlimited free house sitters or unlimited free house sits all over the world. Because no money changes hands between owners and sitters the business has one of the strongest and most trusted reputations in travel.

About Rockpool

Rockpool Investments (<https://www.rockpool.uk.com/>) is an independent private equity firm dedicated to creating opportunities for individuals through investment in private companies. The TrustedHousesitters deal forms part of Rockpool's continuing strategy to support high quality SME businesses across the UK.

Rockpool provides equity and loan finance of £3m to £12m to profitable private companies. It has invested over £350m across more than 75 portfolio companies and aims to invest approximately £100m annually. Rockpool provides funds for MBOs, growth and development funding, and equity release in companies with turnover greater than £5m.

Note to editors:

For further details please contact Hannah Ashley, hannah@propellernet.co.uk or +44 (0)7827916427 or +44 (0)1273 760992