

Belfast ecommerce fulfilment firm to quadruple headcount after £20M investment

A Belfast company which stores and delivers stock for online retailers said it is going to quadruple its headcount after securing £20 million investment.

Selazar didn't specify where the latest investment has come from but said earlier funders Foresight Group and Co-Fund NI, managed by local venture capital firm Clarendon Fund Managers, will sell their shares as part of the deal and realise gains of 5.2 times their original investment.

As well as upping headcount from 30 presently, the company said it would extend its warehousing capacity across Europe, the US and Latin America. It already has space across the UK but will invest in warehousing in the Republic of Ireland, in the Netherlands, four in the US and one each in Mexico and Colombia.

"We are incredibly excited to announce this significant new investment that will see Selazar embark on the next stage of our journey and expand internationally," Jack Williams, CEO of Selazar, said. "Not only will it fund the opening of eight new warehouses, but it will also allow us to develop further our proprietary fulfilment technology and support customers trading in the UK, US, Europe, and Latin America.

"Above all, this investment separates Selazar from other third-party logistics (3PL) providers. We will be a one-stop eCommerce fulfilment shop for retailers wanting to set up business in the US, Europe, and beyond."

Selazar said it will also be offering new financing solutions for its customers which is aimed at medium-sized retailers.

Invest NI has offered the company with £93,000 of R&D support towards the development of its eCommerce platform. The company has also received funding from the COVID-19 Equity Investment Fund (CEIF), part of Invest NI's Access to Finance portfolio.

Chris Trotter, Investment Manager at Clarendon Fund Managers, said he was pleased its investment had borne fruit.

“Selazar has expanded rapidly over the past 18 months following exceptional demand from their eCommerce customers. We are proud to have supported the Selazar team and are delighted that from their Belfast base they will now be operating a global fulfilment network. We are also pleased this investment has provided excellent financial returns to Co-Fund NI and a group local angel investors.”