

Data app featuring Boohoo, Asos and Topshop secures major funding boost and creates jobs

A technology company which works with the likes of Boohoo, Asos and Topshop has secured a major funding boost.

Liverpool-headquartered Margin Guardian has received a six-figure package from NPIF – Maven Equity Finance, managed by Maven Capital Partners.

The platform, which provides fashion retailers with data insight and targeting services, will use the funds to create 10 jobs, commercialise and develop an android version of its app, in addition to the iOS version, as well as fuel its marketing activities.

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The company provides retailers with data insights such as price, viewed products and saved products direct from the consumer.

The retailers then use the data to make more informed decisions on markdowns of stock, reducing leakage and enhancing profit margins, a by-product of blind reductions.

Data provided to MG's partner retailers is generated through the Squished app, a browsing platform that enables consumers to browse, track and monitor high street fashion items on a single app.

The company was co-founded in 2018 by Richard Blanchard, Stephen Goodheart and Stewart Cox.

Collectively, they have previously worked for major retail organisations including Matalan, Harvey Nichols, Pets at Home and Robinsons.

Mr Blanchard, the firm's CEO, said: "We believe retailers increasingly need advanced data insight to maintain competitiveness and profit. Our unique purchase intent data will allow them to do just that.

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“We are excited to be partnering with Maven on our journey as they truly understand the data revolution underway.”

Dean Cox, senior investment manager at Maven Equity Finance, added: “MG was founded by a strong team of retail experts and the technology they've created addresses a genuine need for both retailers and consumers.

“MG have received encouraging traction from several high-profile retailers, and we're pleased to support Richard, Stephen and Stewart at such a pivotal point in the company's growth journey. We look forward to working with the team to help drive MG forward.”

Sean Hutchinson at British Business Bank said: “Providing investment for innovative, high-growth companies such as Margin Guardian, is part of what we set out to achieve when we launched the Northern Powerhouse Investment Fund in 2017.

“This deal highlights the support provided by our fund managers and demonstrates the rich pool of potentially world beating companies in Liverpool City Region.

“It is good to see another Northern business seeking opportunity and driving forward new, data-led solutions.”

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