

Dorset boating navigation app crowdfunds close to £1m in hours of launching campaign

A Dorset marine tech company that has developed a boating navigation app has raised close to a £1m pounds within hours of launching its latest crowdfunding campaign. Savvy navvy said the round, which is taking place on investment platform Seedrs, was its fastest raise to date.

The Poole-based company's initial target of £600,000 had already reached £862,000 on Friday (February 3), with offers "still pouring in".

Savvy navvy was founded in 2017 by ex-Google software engineer Jelte Liebrand, who describes his app as "Google Maps for boats". Last year he was named the [UK's most successful scale-up entrepreneur](#) after the app nearly doubled its users in more than 100 countries around the world over 12 months. The business currently employs 15 staff.

At the end of 2022, savvy navvy said it had doubled its annual recurring revenue to £1.5m. It has run a number of crowdfunding rounds since 2019, with more than £3m raised in total by more than 1,800 investors including the founders of game-based learning platform Kahoot.

"In all our rounds to date, this is the fastest overfunding we've ever experienced and I'm blown away by the continued support," said Mr Liebrand.

"We are knocking at the door of profitability and as a company we're moving into a new phase. While our core product is targeted at boaters, last year we expanded that to paddleboarders, kayakers and jet-skiers too."

Mr Liebrand said the money from the latest round would be used to launch an “enhanced version” of the app.

“We’ve hit close to a million app downloads and users have plotted more than 100,000,000 miles around the world. Now in our sixth year here at savvy navy, we are actively shaping the marine industry for the better and challenging the bigger navigation apps in the market,” he added.

“We are also working more closely with marine agencies and other stakeholders, as we are building one of the most insight-rich platforms on boating behaviour. It is a rare opportunity to play a part in shaping the future of sailing tech as we know it and we are so delighted to have our new investors on board as we head into the next phase of growth and innovation.”

In August last year, savvy navy [agreed a major deal](#) to work with the world’s largest boat rental platform. The agreement saw Zizoo, which has offices in Austria, Germany and Croatia, integrating the company’s technology into its user platforms.

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