

Dragons' Den reject Trunki sold off for more than £12m

Trunki, the children's ride-on suitcase company famously rejected on *Dragons Den*, is being sold after 16 years in a deal expected to be worth more than £12m. The Bristol-based business was established by Rob Law, who pitched for £100,000 on the BBC panel show in 2006 but was turned down.

In the years since, his business has gone on to sell five million suitcases and he has built a successful portfolio of travel gear – from kids' scooters, neck pillows to swim bags and play trays – with turnover growing 68% to £6.4m in 2021.

Trunki, which also has a massive factory in Plymouth, has been acquired by Heroes – an ecommerce company that operates and scales maternity and baby brands. It was co-founded by brothers Alessio, Riccardo and Giancarlo Bruni in 2020 and includes 35 brands. The business employs some 120 staff across offices in London, Barcelona, Madrid, and Boulder, in the US.

The deal will see Magmatic – the parent company of Trunki – taken over by Heroes. Mr Law will remain in the business as general manager and the firm's 60 staff will also be retained.

Mr Law said: "It became apparent after the first few discussions that Heroes was the right buyer for Trunki. The Bruni brothers' vision for the brand was far more ambitious and creative than what other buyers presented. Whilst Trunki has been around for over 16 years, we couldn't be more excited for the next chapter of our journey.

"Heroes believed in our vertically integrated UK manufacturing supply chain and shared our vision for future product development, whilst having the infrastructure to grow our US business. They delivered a smooth acquisition process, were flexible and completed the transaction on all the terms we

agreed and were willing to collaborate to close the deal.”

According to Heroes, the addition of the Trunki brand will “strengthen” its portfolio in the children’s travel market and will tap into the recovery of airline travel following the Covid pandemic. The firm has said it is planning to support Trunki’s growth, “investing heavily” in the North American market and further expansion in Europe.

Alessio and Riccardo Bruni, Heroes co-founders, said: “We are extremely excited for Trunki and the team to join the Heroes family and embark on the next journey together. The acquisition will further strengthen our core focus in the baby and children category and gives us further expansion into retails and worldwide distribution.

“Working closely with a renowned brand like Trunki is the next chapter in an exciting journey for us and sets the tone for what we hope to achieve with brands that will join the Heroes family in the future. Heroes was founded on a shared passion to make exciting and sustainable brands accessible to more parents around the world.”

Heroes is backed by institutional investors including 360 Capital, Fuel Ventures, D4 Ventures, DIP Capital and Upper90 as well as several well-known business angels. Heroes brands include the Boba baby carrier, the Onco baby car mirror, pram hooks brand Baby Uma and the pregnancy and maternity brand Niimo.

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