

AnyVan picks up former Just Eat backer for £125m fundraising

A British logistics technology company that has facilitated millions of courier assignments is raising £125m to fund its expansion.

Sky News understands that AnyVan, which was founded in 2009 by Angus Elphinstone, will announce this week that Vitruvian Partners, a growth capital investor, has led its largest fundraising to date.

AnyVan, which has access to a fleet of about 7,000 vehicles, serves consumer and business customers who want to transport items that are larger than parcels.

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It has invariably been used by consumers for removals and freight transportation but is increasingly moving into the business-to-business market.

The valuation at which it is raising the new funding was unclear on Monday.

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The company argues that its technology enables it to improve the efficiency of fragmented transportation markets in the UK and Europe that are estimated to be worth approximately £6bn and £30bn respectively.

It has completed more than two million jobs since being set up 13 years ago, and says its business is sensitive to the climate change agenda by sharply reducing the number of miles travelled by vehicles using its platform.

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AnyVan, which is headquartered in Hammersmith, west London, employs 270 people, and saw revenue grow by 80% during the last nine months of 2021.

As well as the UK, it operates in France, Ireland, Italy and Spain.

“We are now primed and funded to continue to accelerate our

expansion rapidly across Europe, targeting a market that is underserved and highly inefficient, making it ripe for disruption and rapid growth,” Mr Elphinstone said.

Vitruvian has backed fast-growing British tech companies such as Just Eat, Skyscanner and Trustpilot.

Thomas Studd, a partner at the firm, said that AnyVan’s “network of transport partners and its optimisation technology mean it is able to provide keen pricing and high-quality service to customers while improving the efficiency and carbon footprint of the industry”.

“Take-up of technology and data in the fragmented logistics ecosystem has been limited and we believe AnyVan has a large role to play in the upcoming digitisation of the industry.”

GP Bullhound, the tech-focused corporate finance firm, advised AnyVan on the new financing.