

Electric cargo bike firm Zedify seeks delivery of new backers

An electric cargo bike logistics company which counts the fashion giant Zara among its partners has launched an urgent hunt for new backers.

Sky News has learnt that Zedify, which has raised millions of pounds from investors including Barclays Sustainable Impact Capital, is working with Interpath Advisory on a review of its financing options.

Zedify claims to be the UK's largest cargo bike logistics company.

It is said to be exploring options to secure new funding on an accelerated basis.

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Founded in 2018, the company works with retail brands, as well as parcel carriers and independent businesses, to offer sustainable deliveries using cargo bikes.

Zedify operates from 10 logistics hubs across the UK, with the latest launched in Birmingham at the start of November.

It says it aims to be active in 50 UK cities in the next five years. The company employs about 130 people.

Rob King, Zedify's co-founder and chief executive officer, said: "As we continue with our mission of disrupting the traditional logistics model by creating a more sustainable alternative to last-mile delivery services, we are seeking

investment partners who can support us as we continue to scale our business, supporting more customers in additional cities around the UK.”

Other existing Zedify backers include Green Angel Syndicate and Prova.