

England striker Watkins aims to score with backing for sneaker platform

The England footballer Ollie Watkins is among a group of investors ploughing new funds into a fast-growing British online sneaker and streetwear marketplace.

Sky News understands that Mr Watkins, who played for Aston Villa on Sunday in the 2-0 defeat at Nottingham Forest, is backing The Edit LDN, which has operated concessions in department stores such as Harrods and Harvey Nichols.

The company, which sold 20,000 pairs of trainers last year at premium prices, is in the process of raising a £5m funding round.

Mr Watkins and Josh Denzel, a sports broadcaster and former Love Island contestant, are among the early participants in the share sale.

At the start of the year, it announced a £3.9m capital raise led by Regah Ventures, an investment fund.

The proceeds of the latest raise will be used to facilitate The Edit LDN's growth in regions including the US and the Middle East and North Africa (MENA).

"I've always had an interest in sneaker culture, and joining forces with The Edit LDN feels like a natural step," Mr Watkins said.

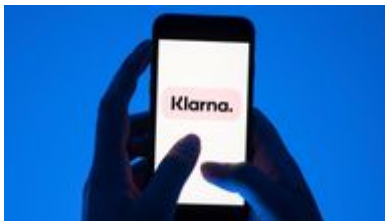
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The Edit LDN's latest fundraising comes at a time of significant growth in the sneaker resale category, even as consumer spending in other areas comes under pressure.

The company was founded in 2020 by Moses Rashid, who has previously talked about achieving a \$1bn (£808m) valuation for the company before the end of the decade.

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"Having household names in Ollie and Josh joining our journey, marks a great next phase of The Edit LDN as we continue to drive our platform to a wider audience of customers, making the inaccessible accessible," Mr Rashid said.

"[They] have been incredibly supportive and are committed to driving awareness and... value for the brand."

Mr Denzel added: "The concept of merging online and offline sneaker shopping and creating a seamless experience is innovative and exciting."