

Urban raises £6M to meet increased demand for at-home wellness services

On-demand wellness app Urban raised £6M on investment platform Seedrs, tripling an initial target of £2M. This is Seedrs' third-largest raise this year, and with over 800 investors, ranks in their top 20 in terms of investor numbers. From massage and beauty treatments to yoga, fitness, physio and mindfulness, Urban offers wellness opportunities for busy people at home.

Temps de lecture : minute

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Originally set to campaign until mid-October, the surge in investment prompted the app to close the crowdfund early, limited by the amount of funding they could accept.

"The success of this campaign is hugely gratifying, and it says something powerful about wellness post-COVID. We're energised and ready to start making good on the promises we've made to investors, which includes longstanding Urban customers and professionals alike. This crowdfund is likely to be our last for a very long time." - Jack Tang, Urban's CEO

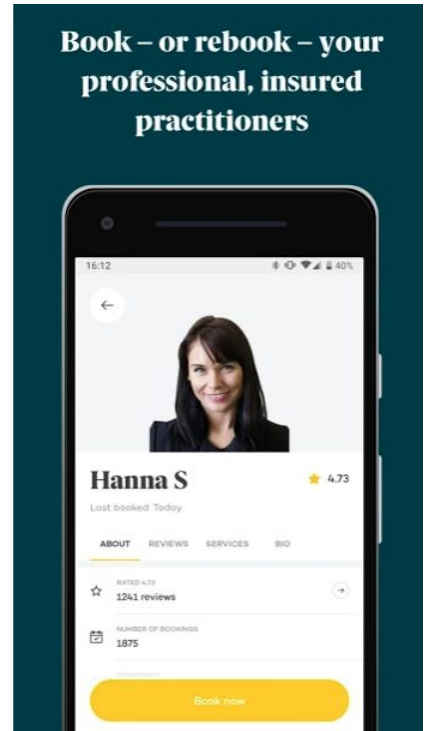
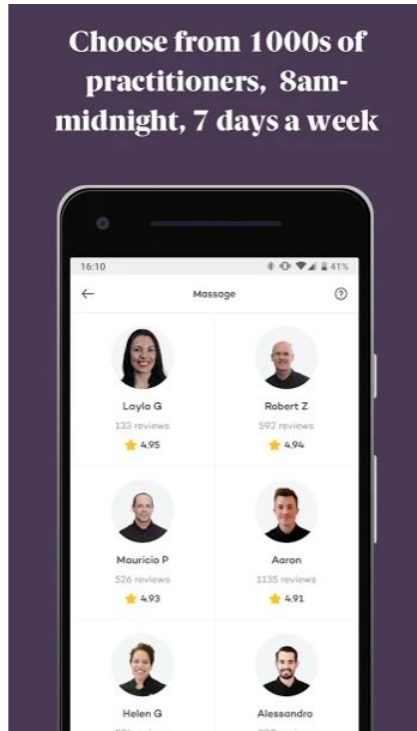
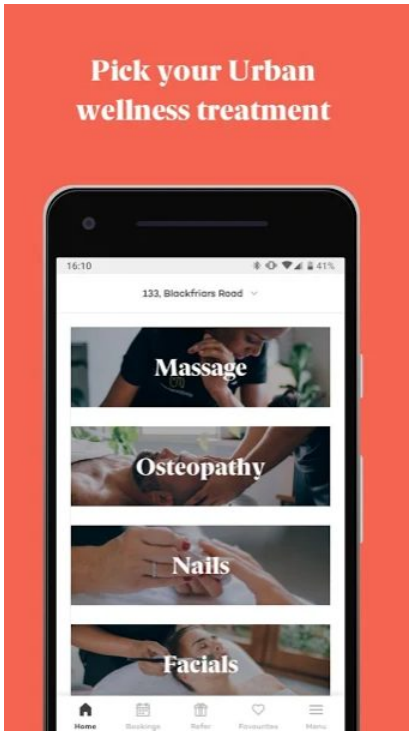
In its sixth year of business as a treatment booking app in London, Paris, Manchester and Birmingham, Urban launched the Seedrs campaign after spotting new opportunities arising from the COVID-19 pandemic. Those include growing enthusiasm for at-home services, less competition in the wellness market and a rise in the number of professionals going mobile with their businesses to reduce their overheads.

With newfound room to grow, Urban plans to use this round of funding to achieve profitability by the end of 2021. They'll build on their current offering of massage, beauty, physiotherapy, osteopathy and fitness with more services, driving all markets to profitability over the next two years.

Urban also plans to expand to more cities, helped along by a new remote onboarding process that no longer requires professionals to visit an Urban office. It's an efficient and COVID-19 secure model that will allow Urban to scale faster than ever.

Among the 2020 Seedrs investors is London investment firm BNF Capital, who bought a £1.5M stake in Urban early into the round. As the campaign passed its £2M target, BNF invested a further £2.5M. The investment firm's portfolio also includes fintech app Revolut, food delivery service Gousto and holiday rental platform Airbnb.

"We're delighted to continue our longstanding relationship with Urban both as an investor and user of their services. Urban allowed us to provide vital wellness services to our team during lockdown and we continue to use them." - BNF



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