

EV charging firm sparks £1.5M investment to develop UK network

An award-winning electric vehicle charging company is set to step up the roll-out of charging points across the country after securing a £1.5M investment. Elmtronics, which is the leading independent provider of charging points, has raised the funding from the North East Venture Fund (NEVF), which is supported by the European Regional Development Fund and managed by Mercia, and the Ingenious Infrastructure Ventures EIS Service.

Temps de lecture : minute

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The investment, which follows the announcement that the government is to ban the sale of new petrol and diesel cars from 2030, will allow Elmtronics to step up its work in underserved UK regions.

Based in Consett and with offices in Bristol, Manchester and London, Elmtronics supplies and installs public charging stations as well as those for homes and businesses. Its clients include Nike, the NHS, National Grid, FedEx, Taylor Wimpey and a number of city councils.

It has developed its own software - Hubsta - which is installed on the charging points and measures customers' electricity use, allowing them to pay for and manage their account. The funding will enable it to further enhance the software and support the creation of 19 new jobs around the country in the next three months, almost doubling the size of its workforce.

Elmtronics was established in 2016 by former electricians Dan Martin and Anthony Piggott. Dan, the company's CEO, said: "The latest government announcement is another big step forward on the 'road to net zero'. However despite the growing popularity of EVs with consumers and fleet users, a lack of charging points continues to deter many from making the switch. This funding will allow us to step up our activity to help build the all-important infrastructure. We hope to make Elmtronics a key player in the roll-out."

Jan Oosthuizen of Mercia added: "Elmtronics is laying the foundations for the green transport revolution. The company has been very successful in building its presence in the market and developing relationships with public bodies, fleet managers and strategic partners. Our investment will allow it to expand its team, take on new contracts and speed up the roll-out of charging points nationwide."

Neil Forster, Chief Executive Officer at Ingenious, commented: "We have been following the progress of Elmtronics for some time and are delighted to back a company that aligns strongly with our investment strategy as it is well placed in an under-served market, made all the more relevant by last week's news of Government action to promote the use of electric vehicles. We are very much looking forward to working closely with Dan and his team."

According to figures published by the Department of Transport, in October there were 19,487 public EV charging devices available in the UK, of which just 3,530 were rapid devices. Previous research has suggested that Great Britain will need almost 29,000 charging points by 2030, of which around 85% would need to be rapid chargers, though the data was produced before the government announced the 2030 ban on new petrol and diesel cars.
