

## RAYLO.

**Sector:**  
Fintech

**Funding stage:**  
Series A

**Website:**  
raylo.com

### What Raylo does

Raylo is a company that aims to transform the way people access, use, and reuse consumer electronics. With an initial focus on smartphones, it enables consumers to pay a subscription fee to access a fully insured, SIM-free phone with the option to seamlessly upgrade to a newer device when needed through the same subscription. Its subscription is cheaper for the customer than buying the same phone from a mobile carrier or manufacturer.

Raylo guarantees to take back old handsets, and ensure older handsets are reused by selling them into an overseas market where there is a greater demand for pre-loved devices.

Behind the simple customer proposition sits an innovative leasing and credit risk model, tailor made for financing consumer electronic devices. This is what makes the business possible.

### Why we like it

The subscription economy is exciting. We're investing at a really exciting point in Raylo's lifetime, where they've solved the vertically integrated leasing model, creating a customer journey that people love. They're scaling and expanding into other product lines, further strengthening the circularity of the business. Outdated devices typically end up tucked in a drawer somewhere, providing no residual value return to the customer. More than 25 million UK adults are denied current mainstream finance options\* – and Raylo provides an accessible solution.

Raylo estimate that if the life of every smart phone were doubled, it would save 17 million tons of natural resources every year. The CO2 equivalent to taking 2 million cars off the road.

Raylo's is looking to embed its model into other mobile device retailers' systems, who will use it to offer a leasing option to their customers.

### Who are we backing?

**Karl Gilbert - Co-Founder and CEO.** Karl is a former Vice President of Capital Markets at Funding Circle, where he led both the first institutional capital transactions as well as the IPO of the SME Income Fund.

**Richard Fulton - Co-Founder and Chief Strategy Officer.** Richard spent almost 20 years at JP Morgan, Goldman Sachs, and Citi. He also founded Tyrian Capital, a boutique advisory firm for fintech start-ups and investors.

**Jinden Badesha - Co-Founder and Chief Product Officer.** Jinden previously led the Investor Product team at Funding Circle, where he worked with Karl to launch both B2B and B2C products in the UK and the US covering retail and institutional investors.



**What our fund managers say**  
**Zihao Xu – Principal**

"Customers are demanding subscription models in all aspects of their lives. Raylo has created a model that brings this together with smartphone recycling in a simple, accessible way. Raylo is a top choice for obtaining a smartphone with a 4.9\* Trustpilot score and rapidly growing customer base."

\*UK Consumer Credit Outlook, PWC, October 2016

While we are really excited about this company's potential, please bear in mind that like all early stage businesses, it's likely to encounter both challenges and opportunities along the way and ultimately may not be successful.

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