

For shareholders only

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A brighter way



Sector:
Consumer

Funding stage:
Series A

Website:
xyzreality.com

What XYZ Reality does

XYZ Reality plans to revolutionise the future of construction, through the development of their Augmented Reality (AR) software platform and hardware. Their AR helmet uses a visor to overlay 3D plans on to real construction sites, providing millimetre accuracy, which is unprecedented in the industry.

The construction industry currently uses laser scanners to check for accuracy once the build is complete. This can only identify errors post-build, leading to rework that costs the UK construction industry alone around £12 billion a year* in additional costs and delays.

XYZ Reality's product enables construction to be checked against plans in real time. An early-stage customer was able to reduce the volume of re-work required on their latest project from more than 200 incidents to just 8.

XYZ Reality's first target markets are in complex build environments, such as data centres and pharmaceutical manufacturing.

Why we like it

The construction industry historically has been slow to change, using 2D models to plan and inspect construction work for many decades. This is changing, with COVID 19 accelerating the need to adopt new and interesting technologies.

XYZ Reality has a two-pronged route to market: clients of construction projects who request the use of this technology in their build contracts, and contractors who will use the technology. Both enable the cost (and expected savings) to be built into the contracts at the outset, securing revenues for the life of each project.

XYZ Reality has built a very strong team and sales pipeline, including a contract with a household name technology firm to use their product across their data centre building contracts.

Who are we backing?

David Mitchell – CEO. David, an architect, had 4 years prior experience in construction before founding XYZ.

Umar Ahmed – COO. Umar holds degrees in both physics and management. He spent 1 year at Microsoft and 2.5 years at Shell as a project manager and strategy associate before founding XYZ with David.

Steve Dales – VP Sales. Steve previously led the sales team of AFEX, which was acquired for \$800m in 2020.

Federico Cicchi – VP Software. Federico has 10 years of software development experience in the gaming industry.



What our fund managers say Rebecca Hunt

"We are incredibly excited to be backing XYZ on their mission to reinvent the construction industry. The team have made exceptional progress with their technology and business to date and we are very much looking forward to XYZ taking the product to new heights in this next phase of their journey."

*The Impact of rework on construction & some practical remedies report, August 2012.

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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