



Sector:
Consumer

Funding stage:
Seed

Website:
beta.lapse.app

What is it?

Lapse is an invite-only camera app that recreates the magic of images captured on old-school film roll cameras. The app enables users to take 36 snaps to 'rolls' in private group chats - only revealing the roll to the group after 24 hours - mimicking the traditional disposable camera.

The retro feel, and delayed image development, removes the pressures of social media by encouraging users to be in the moment and look back on the memories made 24 hours before.

The current landscape has Snapchat at one end of the spectrum, Instagram at the other, with a huge volume of images that lie in the middle for which there is currently no social home. Lapse already have a content generation system in place driving engagement, and their long-term ambition is to become the repository for image-based memories; a white space in social networks.

Why we like it

Existing social networks with their ad-based revenue models and products designed for addiction (and hits via likes, followers), can lead to significant psychological pressures on young people, and drive consumption of in-authentic content.

30% of Gen Z social media users on Instagram are creating "finstagram" accounts - a separate account just for their friends, where they can live in a controlled digital environment and control their audience. As one consumer put it, it's a move away from "selfie-centric ego trips". *

Lapse are building a product that encourages this private group-based interaction, with no ability to edit or re-take images, creating safe spaces for users to be totally authentic in how they portray themselves to that group.

Who are we backing?

Dan Silvertown - Co-founder, Operations, Commercial. Dan has demonstrated commercial nous, data centricity, and an ability to attract investors, likely aided by his previous experience of building and exiting a recruitment company.

Ben Silvertown - Co-founder, Product, Social. We've been impressed by Ben's dynamism, creativity, and vision for a modern-day social media product. He is a visionary product lead, having previously been Head of Creative at Copper.co (raising \$75 million).

Ben and Dan are highly driven and enthusiastic founders. They are both engaging and humble people, and we have high confidence in them building the right culture.



What our fund managers say

Rebecca Hunt - Principal

"We've spent considerable time this past year looking at Social products, and Lapse is subjectively the best UI we have seen. This authentic idea has enabled Lapse to build a waitlist of 150,000 users within six weeks of launching, with their top TikTok video reaching 5.4 million views."

Key risks

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.

Early stage investing is considered high risk and your capital may be lost. Any associated tax benefits are subject to qualification, personal circumstances and legislation.