

# CASE STUDY

## IU Charging

Total Raised:	\$1.3 million
Number of Pledges:	245
Age of Company:	2 years
Annual Revenue:	\$0 (at time of raise)
Sector:	Electrical vehicle charging
Country:	New Zealand

[IU Charging's equity crowdfunding campaign](#)

Invisible Urban Charging aims to provide electric vehicle charging infrastructure which blends in beautifully with the urban environment.



Pledge Me

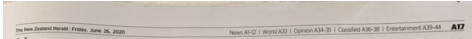
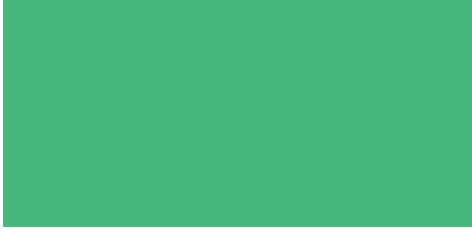
**“We’re really excited to be working on the PledgeMe platform to give New Zealanders an opportunity to become shareholders in this exciting new venture.”** — Nigel Broomhall, IU Charging CEO, 2021.

# BACKGROUND

IU Charging (Invisible Urban Charging) founders Jake Bezzant and Nigel Broomhall came together to found the company in late 2019. Both Nigel and Jake had extensive experience and contacts in the industry and quickly got underway with developing IU Charging. Soon, they were ready to take the next step in the growth of their business through capital raising.

At first, they considered the venture capitalist funding route. However, they found that many of them seemed to want to take more control of the business once IU Charging had gained some success, and their values weren't always aligned. Additionally, many friends and family members had expressed interest in investing in their company, because they believed in them and what they were trying to do.

The combination of these two factors, and the added complication of a global pandemic, led the founders of IU Charging to conclude that equity crowdfunding was the best route for them.



**Tech start-up hits \$80m in US deals**

EV charger maker's Kiwi bosses getting just traction in NZ.

They have almost done and had been known for months or years, but now they are finally getting traction in NZ. The two founders, Nigel Broomhall and Jake Bezzant, have been working on this for some time. They have secured funding from various sources, including the New Zealand Government and private investors. The company is now in a strong position to expand its operations in New Zealand. They have a clear vision for the future of the company and are committed to making a positive impact on the environment.



Bezzant (left) and Broomhall (right) founded IU Charging. The pair have secured over \$80 million in US deals. They are also working on expanding their operations in New Zealand.

The company has raised a total of \$80 million in US deals. This funding is being used to support the growth of the company's operations in the United States. The founders are confident that this funding will enable them to reach their goal of becoming a leading player in the EV charging market. They have a strong network of contacts and are well-positioned to succeed in this market. The company is also committed to environmental sustainability and is focused on creating long-term value for its stakeholders.



**“We’ve had discussions with many VCs but found that our values weren’t aligned in many cases. We also both have a strong desire to give Kiwis the chance to invest in tech, which we’re passionate about.”** — Nigel

Broomhall and Jake Bezzant, IU Charging co-founders, 2021.

# TIMELINE





**“We believe in you guys, now go make it happen!”** — Amisha M, IU Charging pledger, 2021



# WHAT WORKED WELL

Recommendations for future campaigners.

- **Investor confidence** - The IU Charging team already had a signed agreement that guaranteed significant future income in place when the campaign launched. This, combined with their solid experience and a timely nomination for a global award, all contributed significantly to investor confidence.
- **Campaign updates and questions** - Nigel and Jake sent out a total of 14 heartfelt and informative campaign updates while the campaign was live. They also answered all investor questions in a timely and detailed manner.
- **Design investment** - The equity crowdfunding campaign page, video and information memorandum all looked very professional, clean and well designed.
- **Receptive to PledgeMe feedback** - They were very receptive to PledgeMe feedback and used it to shape and run their campaign for the better.



# THINGS TO IMPROVE

## Recommendations for future campaigners.

- **They undervalued the PR/Comms aspect** - Although they'd put out press releases with their intent to raise capital, they did so 6-12 months ahead of the campaign. If they'd whipped up some media interest around the launch date or during the campaign instead, it may have had more of an impact on the total amount raised.





# CONCLUSION

IU Charging raised \$1.3mil and has over 200 shareholders.





# YOUR ACTION PLAN

## Putting it into practice

### **Give them a reason to invest**

Before you go out to your crowd, make sure your business is ready. You need to be clear about your growth plans, why you need the investment and why you're crowdfunding. Your crowd needs to feel valued and also confident that you can deliver.

### **Be willing to invest in your campaign**

An equity crowdfunding round requires a lot of work, time, effort and heart. Be willing to allocate some budget to make the most of this short but potentially highly rewarding campaign period.

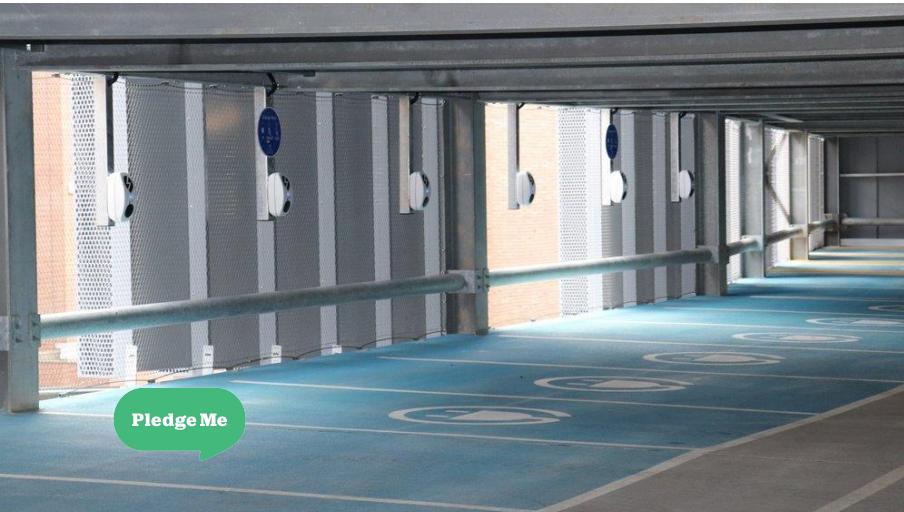
### **Communicate, communicate, communicate**

As the third 'C' for a successful crowdfunding campaign, the necessity of a clear communication plan ahead of time is often underestimated. Don't fall for that trap.

### **Get in touch**

If you're considering an equity crowdfunding campaign, we're ready to help. [Contact us for a chat.](#)

You can also learn more about creating an [equity crowdfunding campaign in New Zealand](#) or [Australia](#) on our website.



Pledge Me