

loveadmin

CASE STUDY

LoveAdmin uses its IP value to secure £250,000 NatWest financing, helped by Inngot's online IP platform

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About LoveAdmin

The LoveAdmin software platform automates administration and payment collection for children's activity providers, grassroots sports clubs and membership organisations. The company was founded in 2009 by CEO Dave Evans who, having volunteered for years at his son's grassroots club, saw the need for sports management software to modernise the way clubs manage admin and payments.

The challenge

After a period of significant investment in an upgraded online platform, LoveAdmin was looking for funds to cover working capital, new staff and a marketing push.

The original LoveAdmin platform was launched in 2011; in the last couple of years, the company has made significant investments in completely new company-wide enterprise level software – it is now looking to capitalise on that investment by ramping up its marketing and branding. However, because the company's core assets lie in its intellectual property and other intangibles (IP), notably its proprietary software code and its database of users, it has few physical assets it could use as collateral for bank lending.

Its previous bank was unable to help, and LoveAdmin had been exploring other finance options. However, Dave was unhappy with the idea of giving up equity, or of directors having to give Personal Guarantees. At this point, the company's investor director suggested Dave talk to NatWest. His NatWest relationship manager told him about the High Growth IP-backed loan, which allows growth companies with suitable IP to use that IP as collateral.

"NatWest was so refreshing to deal with," observes Dave. "You got to talk to a real person who took the time to visit the company to learn more about our business and industry. It was definitely not a case of 'computer says no!', as can be typical with other lenders."

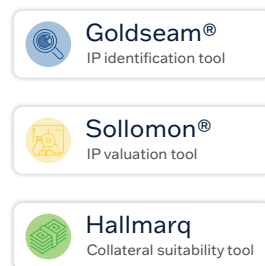
The NatWest High Growth loan was launched in January 2024 in partnership with IP monetisation experts Inngot. Loans start from amounts as low as £250,000, so perfect for IP-rich SMEs and scaleups, against up to 50% of the value of the firm's qualifying intangibles, as determined by Inngot's sophisticated IP identification and valuation toolkit. IP can include software, patents, copyrights, trademarks and registered designs.



NatWest

The solution

As part of the loan application for the IP-backed finance proposition, NatWest requires applicants to validate their IP and intangibles using Inngot's identification tool, Goldseam; if this indicates they had qualifying IP which could be used as collateral, they are then asked to use Inngot's online IP valuation tool, Sollomon, to establish that the value of the IP in question is sufficient for loan purposes. Finally, Inngot's new Hallmarq tool, specifically developed



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to assess the strength of a company's IP and its suitability as collateral, advises the bank on a prudent loan-to-value figure.

Dave Evans says: "It's great that finally there are organisations that recognise there is real value in intangibles. It would cost a rival millions to build what we have created. Being able to use our IP as collateral is testament to the lasting value our dedicated team has created."

Inngot's tools for identifying, valuing and then checking the suitability of IP as collateral for a loan cost less than £1,000. The customer also pays a one-off upfront monitoring fee of 0.4% per year (including VAT), to cover the bank's required due diligence checks on the IP over the lifetime of the loan, including annual IP revaluations.

These revaluations are designed not just to flag up potential issues – if IP value is impaired in some way – but also highlight any increase in IP value, which could allow the client to borrow more. All charges are clearly set out in the NatWest terms and conditions.

Dave adds: "The personal guidance that Inngot provides to support its tools process is essential if, like me, you're not from the world of IP."

NatWest will lend up to 50% of the valuation from Inngot. In LoveAdmin's case, Inngot's tools found there was more than enough value to cover the loan.



Claire Jackman
Senior Commercial Manager
NatWest Mid-Market, Sussex



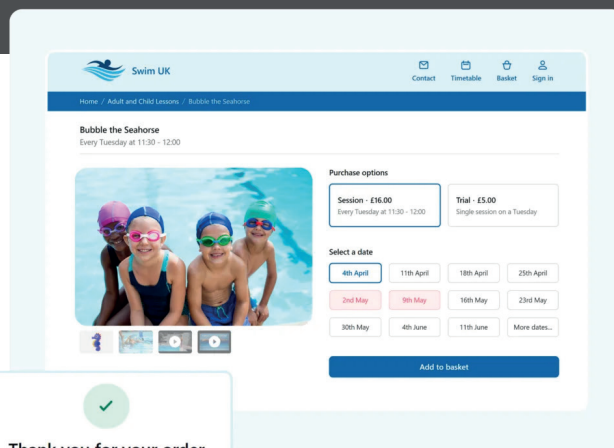
"LoveAdmin ticked all the boxes for lending except they lacked tangible assets. Dave made it clear he wasn't happy with the idea of taking out a Personal Guarantee; but we had just launched the IP Backed Loan, so I suggested that as a solution."

"As a Relationship Manager, it's really exciting to be able to support IP-rich growth companies like LoveAdmin."



Dave Evans
Founder and CEO
loveadmin

"It's great that finally there are organisations that recognise there is real value in intangibles. It would cost a rival millions to build what we have created. Being able to use our IP as collateral is testament to the lasting value our dedicated team has created."



The result

£250,000 loan approved

LoveAdmin used its IP as collateral to secure the funding it needed to cover working capital, new staff and a marketing push.



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