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Alliance News

RatedPeople.com Raises GBP6.5 Million In Pre-IPO Investment Round

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LONDON (Alliance News) - RatedPeople.com said Monday that it had raised GBP6.5 million in a pre-initial public offering, ahead of plans to float on AIM later this year.

The online marketplace is aiming to raise a further GBP5 million to GBP10 million in its initial public offering.

RatedPeople.com allows home owners to find local tradesmen, who are recommended on a rating basis, to hire for work. RatedPeople posted revenues of GBP12 million in 2013.

The pre-IPO round comprised a GBP5.5 million investment from its existing investor Frog Capital, and GBP1 million in venture debt from Western Technology Investment.

RatedPeople also added Keith Roberts, former chief financial officer of Petrofac PLC, as a senior non-executive director.

RatedPeople joins several high profile websites reported to be planning an initial public offering this year.

Online fashion retailer and ASOS competitor BooHoo.com has confirmed that it is looking to IPO in the first quarter of 2014, and will provide further updates shortly.

House hunting website Zoopla is also considering an IPO, according to media reports, although Zoopla would not confirm this. In a statement to the press, Zoopla said that its "focus remains on developing our business in a sustainable way. Meanwhile, we are continuing to work with our advisers to consider our strategic options."

Finally, the Financial Times has reported that online takeaway site Just-Eat.co.uk is considering an IPO in April or May. Just-Eat would not comment on whether it was considering an IPO.

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