

Browne Jacobson advises London based insurtech business Laka on significant series A round investment

Browne Jacobson's national corporate tech lawyers have advised specialist insurtech business Laka on its \$12m series A investment round. The cash injection will allow Laka to expand its operations across Europe and support its new retail partners based in Belgium, France and Germany.

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Browne Jacobson's national corporate tech lawyers have advised specialist e-mobility and cyclist insurtech business Laka on its \$12m series A investment round.

The cash injection will allow Laka to expand its operations across Europe and support its new retail partners based in Belgium, France and Germany. It will also support the business with its long-term ambitions to broaden out its product line to include e-scooters, e-mopeds and electric vehicles (EVs).

The round was led by US mobility investor Autotech Ventures with participation from sustainable mobility and energy fund Ponooc (a Dutch, sustainable mobility investor with close ties to the world's largest bike seller, Pon) and ABN AMRO Ventures. Existing investors including Creandum, LocalGlobe, 1818 Ventures and Elkstone Partners followed on, with new angel investment coming from Zwift CEO and co-founder, Eric Min.

Browne Jacobson's's London based corporate finance and tech partner [Jon Snade](#) led on the deal, alongside senior associate, [Harry Pearson](#) and associate, [Shania Sood](#).

Established in 2017, Laka has gone from strength to strength with its unique insurance product for cyclists. The business has grown successfully since its inception and has a number of key retail partnerships and commercial fleet propositions with some high-profile global brands including Randstad, Raleigh and Decathlon. The business also insures many of the UK's major players in the last-minute delivery market including Zapp, Jiffy and Urb-it.

Tobias Taupitz, CEO and co-founder of Laka commented "2021 truly depicted an inflection point for Laka as we moved from a pure direct-to-consumer play towards retail and commercial partnerships. E-mobility is redefining transport globally, and Laka has set out to build the backbone to support the e-mobility segment at a time when Net Zero Emissions has rightly become front of mind for consumers, businesses and government policy. To support this shift towards a greener future, we have a bold vision to become the world's largest e-mobility insurance partner."

"Jon and the Browne Jacobson team have given us invaluable support and clear strategic advice over the years, so it's been great to have them on board again in securing this important funding. Their expertise in corporate transactions and insurtech is of the highest quality and we always feel they have helped us in achieving the best outcome for our business."

Partner Jon Snade added: "We have worked with Laka for a number of years now and have watched them grow from a small innovative start-up to a leading player and a trailblazer in the UK's insurtech sector.

"Laka's success is down to its unique market offering within the cycling industry, its strong business model, and it's really talented leadership team. Tobias and the team have clear ambitions to become a leader in the wider green mobility space across Europe and this investment will allow them to achieve that and more.

“I am excited to see the business continue with its rapid growth and watch the positive impact and influence a business like this will have on the insurance industry in the future.”

Browne Jacobson's national corporate finance practice is ranked by Experian as one of the country's leading corporate finance teams, with over 30 corporate and banking & finance expert lawyers delivering complex layered corporate and banking transactions. The team advises domestic and international companies from fast growing start-ups to blue chip corporations on all stages of the business life cycle from capital and finance raising, through to mergers and acquisitions, and ultimately to succession or exit planning with particular expertise in the private equity market.

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