

Target lifted on Edinburgh fintech's successful crowdfunder

Fast growing fintech start-up ePOS Hybrid passes goal in minutes.

A hospitality tech firm has smashed its latest pre-series A funding round after hitting a £500,000 goal within 15 minutes of going publicly live.

Delighted bosses at ePOS Hybrid are now extending the crowdfunding opportunity, upping the target to a maximum of £2m and giving members of the public a chance to get involved.

The technology start-up, which launched in Edinburgh and also has an office in London, has grown rapidly in the past two years, with its successes catching the eye of investors.

Bhas Kalangi, the computer scientist and serial entrepreneur who founded the company, said "This has blown away our expectations and is a real tribute to everything the team has achieved in the past two years.

"Despite the pandemic having considerable impact on the hospitality sector, our technology has scaled impressively in the past 24 months with a 400% increase in our client base and 2000% increase in the volume of transactions being processed by our platform.

"We knew the crowdfunding round had huge potential, because of the interest and conversations we've been having with investors over the past six months. It is reassuring to see that interest has turned into financial backing.

“We could simply close the funding round now, but we know there are still many individual and smaller scale investors who would love to be involved, particularly as the next stage of our growth will be to scale internationally.

“Therefore, we are going to extend the crowdfunding process to mid-June. It may be ambitious to set the new target at £2m but it feels like the right time to set the bar high.”

The latest investment opportunity is being offered through the respected Crowdcube platform – where ePOS Hybrid has enjoyed previous success. The firm’s initial seed funding round took place on Crowdcube in early 2020, when it achieved 145% overfunding, smashing the original £250,000 target.

[ePOS Hybrid](#) offers a suite of fully-connected point-of-sale, fintech and digital ordering solutions for hospitality businesses. The firm’s technology can automate a bar, restaurant or takeaway’s operations and streamline everything from customer ordering to stock control and kitchen management.

Its various plug and play elements, including point of sale (POS), operations management and digital ordering solutions, all work together seamlessly on a single platform.

By empowering customers to create new sales channels, increase efficiency and reduce third party commission costs, the firm has helped hospitality businesses save £1.6 million on third party commissions alone, like food delivery services, in the past two years.

During the past two years, ePOS Hybrid’s technology has processed more than £97 million of transactions for UK businesses, has expanded their user base to over 900 UK locations and more than 7.5 million consumers have used its products to order a meal or buy a round of drinks.

The firm has a number of exciting new products in development

which are scheduled to launch in the months ahead. The secured investment will enable ePOS Hybrid to roll out its tech to more businesses in the UK, support international expansion into new territories, such as India, and enable further innovation.

[ePOS Hybrid website](#)

