

## Funding Accelerator's Forecasting and Valuation Tools Secured Peequal Funding in Eight Weeks



Co-Founders	Amber Probyn & Hazel McShane
Company Name	PEEQUAL
Company overview	UK's first stand-alone women's urinal
Investment being raised	£250,000
Investment achieved	£250,000
Time taken to raise	8 weeks
Funding Accelerator Highlights	Business valuation Forecasting template Community of startup founders and specialist mentors Programme structure and accountability



### Time for Change

In 2020, Amber Probyn and Hazel McShane founded PEEQUAL, the UK's first stand-alone women's urinal.

The two friends came up with the idea while they were studying together for a master's degree at university: "We saw first hand the problem of long queues at events so the business idea was born out of our own frustration," says Amber.

PEEQUAL's efficient, hygienic hands-free design is the first of its kind in the UK and Amber explains they have ambitious plans for the future: "We wrote a whole dissertation around the subject of structural inequality - for example, you'll often find the women's toilets further away than the male toilets in places like boardrooms where the decisions are being made. We want to challenge more than just the time spent waiting in a queue; we want to challenge wider gender inequality issues and see a behavioural change in valuing a woman's time as equal to a man's."

*"Funding Accelerator really helped to unlock some of the conversations we were already having with investors."*

### Gaining Confidence from the Community

Shortly after the idea was born, Amber and Hazel created a prototype and began discussions with potential investors to make their business dream a reality.

It was during this time that Amber felt she needed more support and a greater understanding of the fundraising process, which is when she found Funding Accelerator.

During the 90 day programme participants work to a structured weekly schedule and have the opportunity to meet other business owners from various backgrounds, something Amber found really valuable: "Working within a small group and learning from each other was so helpful. As a startup founder you don't always have many people you can relate to, so being part of the community was useful. What I really liked about Funding Accelerator was that it acted as a safety net that we could come back to with our questions and worries which was a great help."

### Unlocking Doors

As any startup founder knows, running a new business means spare time is limited, so Amber



was keen to ensure she got the most out of the time she spent in the programme, using the information gained to close investor discussions: "The way the course is structured gave me the time to actually deep dive into certain areas – like our financial forecast and business valuation – and kept me accountable and making progress. Each week was a continuation from the week before, linking different aspects of a funding round together really effectively. It meant that I was always working proactively towards the goal of speaking more confidently with investors."

*"Completing Funding Accelerator has given me the confidence to bet on myself more, we're now in a position where we can start investing in the business, building a team and making a profit."*

The financial forecast section of Funding Accelerator was also pivotal to unlocking doors and attracting investment, explains Amber: "Having more practice and knowledge of forecasting and valuation built my confidence up. I felt more comfortable speaking to investors, knowing I could answer their questions."

The financial forecast template alone enabled Hazel and Amber to provide more detail in their financial plan growth, which ultimately led to securing investment, as Amber explained: "One investor told us it was the most detailed and thought-through forecast they had ever seen. They became our biggest investor because the forecast so impressed them. And because we compiled the forecast (rather than getting someone to do it for us) we could handle the questions and due diligence."

### Hitting targets

Funding Accelerator concludes with a pitch day to present to investors and gain feedback. The experience was a huge success and in just eight weeks, before they had completed the programme, Amber and Hazel had raised their target of £250,000.

PEEQUAL is going from strength to strength. The prototype, made from recycled sea plastics, was used at Glastonbury in 2022 to great acclaim. Amber and Hazel are now looking to the future, with potential plans to go international and secure another round of fundraising, something Amber says she now feels more empowered to do:

"Funding Accelerator has definitely taught me to value my own knowledge more. It's given me the confidence to bet on myself more. We're now in a position where we can start investing in the business, building a team and making a profit."

*"The forecast section of the programme was pivotal. One investor told us it was the most detailed and thought through forecast they had ever seen. They became our biggest investor because the forecast so impressed them. And because we compiled the forecast (rather than getting someone to do it for us) we could handle the questions and due diligence. It was easy to write up our assumptions too."*