

Funding Accelerator Gave Letwise The Knowledge And Confidence To Take On Today's Challenging Investor Landscape

Founder	Jon Chapman
Company Name	Letwise
Company Overview	An AI platform for letting agents to navigate the complex rental legislation environment
Investment Aim	£250,000
Investment Achieved	Decision taken to build traction before launching funding round
Time Taken	The programme helped Jon decide to focus on acquiring customers and building sales before launching his funding campaign.
Funding Accelerator Highlights	<ul style="list-style-type: none">• Systematic framework to guide the fundraising process• Access to mentors, tools and expert insights• Practical support to refine pitch and maximise the chance of success



From London to Dorset: A Founder's Journey

Letwise was created in 2024 by Jon Chapman, a seasoned start-up founder with a passion for prop-tech. Jon started his career in insurance as an underwriter before discovering his inner entrepreneur at the age of 30! He then spent 7.5 years working with co-founders on start-ups in the prop-tech space.

Soon after making a lifestyle move from London to Dorset to raise a family, Jon started working on his next big venture. *"Letwise was born from serendipity mixed with a more traditional process of elimination! After coming up with lots of different business ideas, Letwise was the strongest contender to take forward."* Jon then set about the daunting task of securing investment to develop a proof of concept.

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An Early Boost from Regional Investment

Jon secured initial funding for Letwise through Bournemouth Christchurch & Poole (BCP) in August. *"The regional matching grant was pivotal in developing a proof of concept, allowing us to validate usability and market potential for Letwise before building a Beta version."* The Beta phase involved collaborating with agents across England and Wales, gathering valuable user feedback to further develop the product and, importantly, securing early paid subscribers who will hopefully accompany them into the next phase of growth. But to grow, Jon needed to raise additional funding for Letwise to invest in product development and expand the company's customer base – a total of £250k.

The Changing Investment Climate

Jon had experience of securing pre-seed funding with a previous start-up in 2021. But, he found that today's geopolitical events, market shifts, and economic fluctuations had drastically altered investor expectations. *"Where an idea and prototype were often enough to get investors interested in the past, they were now demanding proof of traction before committing funds. As a solo*

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Jon joined a free Funding Strategy Workshop run by Focused for Business where he met Hatty Fawcett and learnt about what it takes to raise equity funding, but also that there was grant funding available through Dorset LEP to join Focused For Business' Funding Accelerator programme - Dorset LEP paid two-thirds of his course cost. *"Funding Accelerator stood out from other courses I'd been on because it was specifically focused on equity fundraising and the timing was perfect, so I signed up to take part."*

The Funding Accelerator Experience

Jon described the Funding Accelerator programme as intense, particularly in the first four-week sprint. This focused on laying the foundation for investment readiness—starting with a clear description of the business and gradually working towards a five-year financial forecast, pitch deck, business valuation and development of investor outreach materials.

While some elements were familiar to Jon, the structured framework ensured that nothing was overlooked. Despite having prior experience of raising investment, the programme provided a fresh perspective and structured learning that allowed him to refresh and expand his knowledge, giving him the confidence to navigate the complexities of negotiating with investors.

Access to Tools and a Network of Mentors and Entrepreneurs

For Jon, one of the highlights of Funding Accelerator was the exclusive access it gave him to practical tools, helping to streamline the fundraising process. The financial forecast template saved Jon considerable time, while the independent Investability Assessment proved invaluable in identifying strengths and areas for improvement, offering a comprehensive view of how investor's would assess Letwises "investability" before Jon started reaching out to investors, helping him make the best "first impression".

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Finding the Right Investors

Funding Accelerator also provides a number of practical tools to help founders find the right investors for their business. It all starts with the development of a Target Investor Profile which defines which investors are most likely to back the business - from there Jon built a list of investors to contact:





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In Good Company

Jon also benefited from the community of mentors supporting the programme and fellow founders in his cohort. Each week, Jon was matched with a different Funding Accelerator mentor who would give feedback on the weekly assignment that Jon completed. This not only helped Jon identify areas for improvement in a safe environment before presenting to investors, but also meant Jon heard a wide range of views and perspectives so he was better equipped to respond to investors' questions.

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Jon and Emma are still in touch today.

What's Next

Funding is a journey - and one with many twists and turns. For Jon, Funding Accelerator helped him see that his focus needed to be on securing customers and building sales before starting to raise investment. Whilst he is not focused on sales, Jon is also engaging with potential investors but - rather than asking for their cash - he is building strong rapport and relationships that will stand him in good stead when he does launch his funding campaign.