

# Innovative bike lock

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## Samenvatting

**Datum:** 12 October 2022

**URL:** <https://venturecapital.nl/invest-in-innovative-bike-lock/>

## Contact & Site

## Extra beschrijving

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With about 1 billion bikes in the world, each year more than 100 million bikes are produced. The number of stolen bikes is still very high with 3 million stolen bikes in Europe in a single year.

To give an idea of what this means: in the US, The Netherlands and Italy one out of 30 bikes is stolen.

This startup wants to contribute to more secured bikes and thereby reduce the number of stolen bikes.

The idea is to create an integrated device inside the bike frame, that locks the bottom bracket of the bike, so the cranks, being activated electronically by digital print and/or mobile app remotely.

The company acts in consultancy in the Automotive fields, with focus on the European and Chinese markets. Thereby has the owner 20 years of experience in R&D, Cost reduction and Purchasing, within a multinational company.

The project is to produce and sell this lock device globally.

At the moment the concept protos (i.e., first concept) are done, having dedicated a 3 months full time to design and realize it.

Clients are next to be meet to get feed-back, having the target to start the protos realization soon. Prototypes phase could last 6 months and after that it will be follow by the start of production. Both phases are the content of the financing request.

The intention is to have a partner full responsible for production and sales in Asian market, by licencing, and to produce and sale by ourselves in Europe for European and US market (using Asian finished parts suppliers).

**Business model:**

The 5 years plan aims to reach these target:

- 34 % margin (EBITDA on revenues)
- 20 % profitability (Earning on revenues)

**Customer type:**

B2B & B2C

**Preferred investor type:**

Angel investor, Strategische investeerder

**USP's:**

- Easy to activate it: by finger touch screen or by personal mobile device;
- Integrated with the bike;
- Fully interchangeable with the major standard bottom bracket;
- Easy to install and low impact/modification with the bike frame;
- Available with the bike or separately as lock device/accessory;
- Low weight (about 110 g more than a standard bottom bracket);
- Battery rechargeable.

**Capital amount needed:**

€450.000,-

**Investment need:**

- €40K Prototypes;
- €310K Tooling (suppliers, assembly line);
- €50K Marketing;
- €50K New staff.

**Sector:**

Mobility, Security, Sporttech

**Phase:**

Pre-Seed

**Number of founders:**

1

**Current number of employees:**

0 (In their 5 years plan the target is to have 8 FTE)

**Experience founder:**

20 years of experience in Automotive (R&D, Cost reduction, Purchasing) belonged a multinational company, 3 years of experience in International Business Development (manufacturing field in Italian, Dutch, and Asian markets) belonged a personal company.

**Monthly turnover:**

€0,-

**Turnover (forecast) next 12 months:**

€15.000,-

**Turnover (forecast) months 13 - 24:**

€150.000,-

**Current monthly expenses:**

€1.000,-

**Other relevant information:**

At the moment the concept protos are done, having dedicated 3 full months to design and realize this. This is all financed by the founder.

Cost already covered: 3d software design licence, 3d printer, patent attorney consultancy.

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**Videopitch bekijken**

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