



★ WINNER ★



READ TROVE'S STORY

A huge congratulations to trove, the winners of 'OxLEP's Pitch to the Panel event'. We caught up with them to find out all about their experience.

WHO IS TROVE?

Trove is an online food delivery service that connects you to your local fresh food suppliers and drops directly to your door. Their mission is to create the most extensive consumer facing marketplace of local independent food suppliers, retailers and producers. Their online aggregated platform enables customers to shop with the convenience of an online supermarket, whilst supporting local suppliers.

Trove's founders, Flic and Tor, feel passionately about reclaiming the food source on our doorstep by enabling people to access sustainable, local produce quickly and simply. Flic explains "At a time when people need them most, local producers and food retailers are disappearing. Innovation is the answer to saving this industry for future generations."

SUPPORT FROM OXLEP SINCE 2020

When Trove was established in 2020 they reached out to OxLEP Business for support and applied for an eScalate grant. Flic explains "Getting in touch with OxLEP in the early stages of our business launch was a great decision. Back then it was just Tor and I with an idea and a vision, so we were genuinely honoured to gain such positive feedback from the OxLEP team and be awarded an eScalate grant. It was a huge endorsement to our business plan and aspirations. The financial support enabled us to move, with more confidence into our first market and build on our tech."

Trove also signed up to eScalate's one-to-one support and workshops to gain expert advice and grow their network of connections.

"We've always been impressed with OxLEP's support and access to knowledge sharing. We've been able to speak to experts and listen in on workshops across a variety of areas that scale up businesses need to understand, but where their skill set may not lie. We can't speak highly enough of OxLEP's support over the past couple of years."

Since their early connection with OxLEP, Trove have moved on leaps and bounds with the business. Tor fills us in on what's been happening "A huge amount has changed in the last twelve months. We've been working hard to get everything ready, build our tech up and we are now live, which is very exciting. We're really proud of what we've achieved so far. We have a functional business in the marketplace and now it's time to move into the next phase."

LOOKING FOR INVESTMENT TO SCALE UP

"We have a great ambition to really move the business on, we're looking for external investment to increase our range and list of suppliers, and to achieve our main goal, customer acquisition. We also want to expand into two new areas with larger populations, so any investment awarded will help us with operations and marketing to really drive visibility in those areas. We're also keen to recruit and build on our internal team, which means we won't have to wear as many hats as we do at the moment!"

"The OxLEP team have always been great at communicating and stayed in touch with us throughout. A few months ago they asked our view on the Pitch to the Panel concept and whether we would be interested. The fact they asked was great in itself. They value our opinion which gives us a lot of confidence. We, of course, said yes. It would be a great opportunity for us to be part of something like this and speak in front of a panel of potential investors."



PITCH PERFECT!

As a scale up business, Trove were officially invited to take part in OxLEP's Pitch to the Panel – an event that gives businesses the opportunity to meet and pitch to a group of Oxfordshire based investors. A total of nine businesses were invited to take part in the first round.

They were delighted to be invited and Flic explained that it came at the perfect time. "This event came at just the right time for us, we've been going out doing some fundraising and a few pitches recently, but we were particularly impressed with this particular concept for pitching. It gave us the opportunity to sit down and focus on preparing a longer pitch, a much more involved pitch which meant filing in all the details of our business. You have to be really succinct in the first round with a ten minute pitch by addressing key areas of your business, you need to hook in the investors. The second round is a longer pitch and this really played to our strengths because Tor and I really like the detail and like to understand what we're doing in terms of the market positioning. Having the opportunity to pull that together, then pitch to the investors and get asked lots of questions was a great experience, we loved it."

Flic adds "We also really liked the way it was set up, we've done some other pitches before but this was by far the best. It was so professional and run brilliantly. Reaching investors is always really tough, but this is like a pre-packaged platform where investors are already selected and put in front of you. The OxLEP team were really helpful in prepping for the pitch too, they ran through our pitch decks and dry runs with us so we could refine it to it's very best."

Following the first round, four businesses were shortlisted to pitch in the second round, Trove were in that selection. "We were so happy to be selected to the next round and to be able to present again. OxLEP were really supportive and ran through all feedback from the first round, so we could make sure we hit all the key points that had been raised. They also helped prepare us for any potential left-field questions that may come our way."

After a wonderfully successful second pitch, Trove were announced as the winners of the event. One of the investors on the panel shared with us "Trove were the standout presenters in the first round, and they were the standout presenters again in

the final. I really liked their energy and passion, and they clearly thought very deeply about the entire journey of the business."

Tor expresses her joy of being chosen as the winners "We are absolutely thrilled to bits and so grateful to have won. It only happened a few days ago so we need to catch up with OxLEP to go through next steps. But we've already had some positive emails from a few of the investors and one of them has even made an introduction to another potential investor, which is great."

Flic added "It was such a positive experience. It was an easy process to be part of, everything was very clear and well organised. And it was brilliantly delivered. The format worked really well for us. We're hoping this will create a real buzz around Trove. And not only are we delighted for Trove to be recognised for potential funding, but we're also acutely aware of how poor funding is for female led businesses, so that's a real positive for us too. We highly recommend other scale up businesses get on board if there is another event like this in the future, and you never know you might just win it!"



Find out more on Trove:
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Find out more about OxLEP's eScalate programme:

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