veyu.

BUILT FOR THE COURT. MADE FOR THE CULTURE.

SEED

£1M · OCTOBER 2026

A digital-*first* padel brand.

"Every brand in padel sells a spec sheet, an athlete or a tournament logo. Nobody owns what padel feels like off the court."

VEYU is built to. Proprietary material science, a digital-first model and a cultural point of view, engineered inside and out to define what a modern padel brand feels like.

- Performance-grade equipment with a genuine engineering moat
- Modern design, cultural identity and community belonging
- D2C-first model built for 68–69% gross margins
- Defensible architecture via HYPETEX® Kromaskin technology

Launching with premium rackets and apparel at accessible price points, delivered through a high-margin D2C model.

£1m

SEED RAISE

2029

PROFITABLE

68–69%

GROSS MARGIN

10–12×

LTV / CAC TARGET BY YEAR 3

about 2× in Year 1

The fastest-growing sport in the world.

"Padel today feels like golf 20 years ago: massive participation growth, limited brand innovation."

GLOBAL PLAYERS

25M+

Growing at ~18% CAGR

COURTS GLOBALLY

70,000+

Across 90+ countries

CAGR GROWTH

~18%

2023–2030 forecast

CULTURE-LED BRAND

£0

No incumbent

Participation growth is outpacing both brand leadership and technical innovation. Rapid expansion across Europe with the US entering a major growth phase.

CRITICAL INFLECTION. No padel brand currently combines cultural identity, community infrastructure, and proprietary product architecture. The market exists. The brand doesn't. VEYU is built to fill that vacuum.

SOURCE: PLAYTOMIC GLOBAL REPORT 2025

Participation is growing faster than the brands.

"As new players enter the sport, brand choice is wide open."

NO CULTURAL BRAND

Zero brands lead with identity, lifestyle or emotional connection. All compete on specs.

NO DIGITAL HOME

No trusted digital destination for padel players: no discovery engine, no community hub.

SPEC-LED INCUMBENTS

Every incumbent competes on weight, materials and athlete credentials. Zero cultural voice.

NO COMBINED MOAT

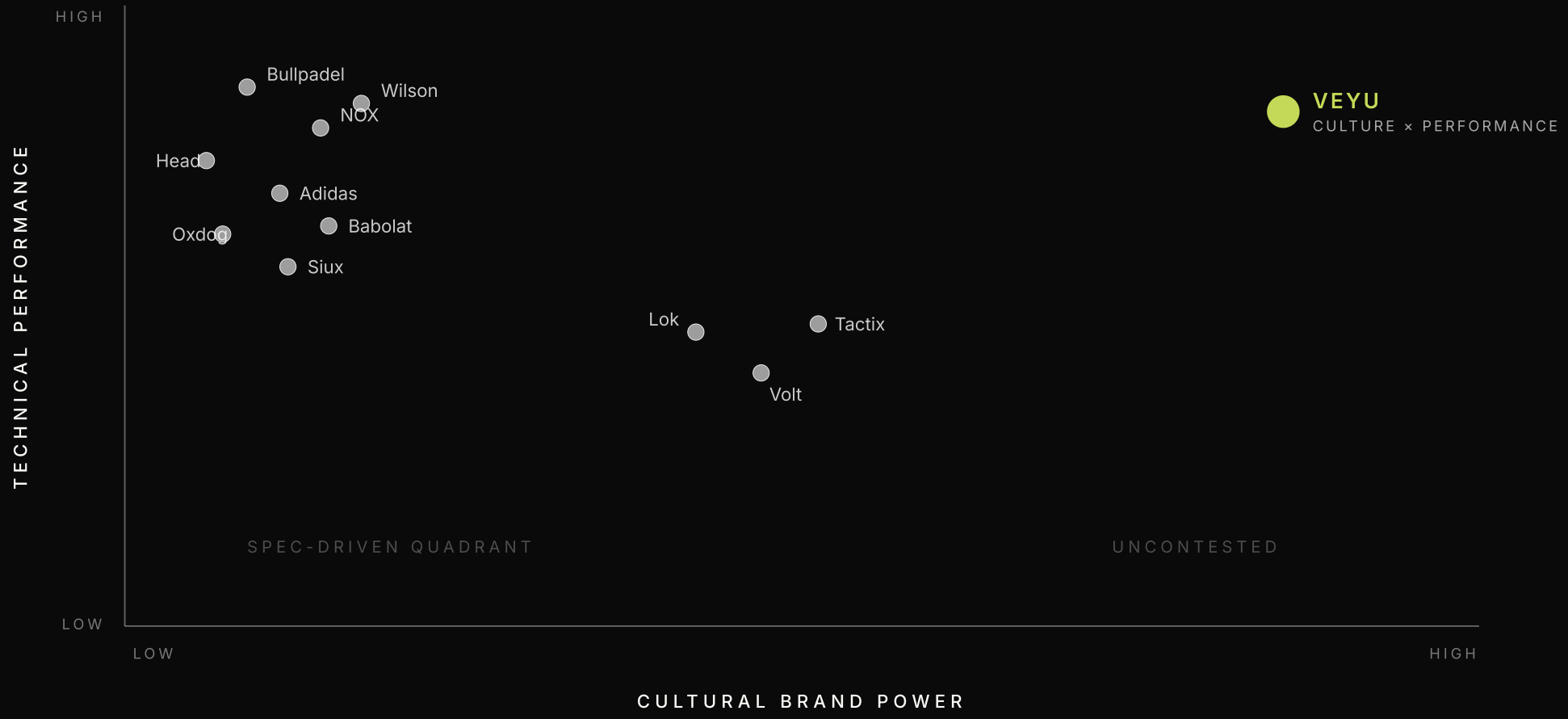
No brand combines culture + distribution access + proprietary product architecture.

VEYU'S OPPORTUNITY

Own the white space: high performance credibility × high cultural brand power.

Every incumbent competes in the same quadrant.

VEYU is the only brand in *uncontested territory*.



Every other brand owns one dimension. VEYU owns *both*.

Price, technical specification and cultural positioning, plotted against the field.

01 · LEGACY PERFORMANCE

Established Incumbents

Bullpadel · NOX · Head · Adidas · Wilson · Babolat

High price. High technical. *Zero cultural voice.*

02 · EMERGING ENTRANTS

Newer Challengers

Lok · Volt · Tactix · Oxdog · Siux

Mid price. Mid technical. *Limited or no brand identity.*

03 · VEYU

Culture × Performance

Premium-accessible price (£125–£320 RRP). Elite technical architecture.

Cultural + performance brand: the only one.

This consumer already *exists*.

No brand fully serves them.

28–45

CORE PLAYERS

Executive professionals who discovered padel socially. Urban, style-conscious, high engagement and repeat-purchase behaviour. The primary acquisition target.

40–60+

AFFLUENT PLAYERS

Premium buyers who value design, story and identity over specifications. High ASP, high LTV.

YOUNGER

LIFESTYLE ENTRANTS

Younger players entering padel through social and cultural discovery, acquired through content.

INFLUENCED

CROSS-SPORT

Purchasing decisions socially influenced through clubs, coaches and venues. Coach seeding programme.

Built for the court. Made for *the culture.*

Music, art, fashion and the people who play padel between them.

TRADITIONAL PADEL BRAND	VEYU
Sponsors athletes & tournaments	Collaborates with musicians, visual artists, cultural figures
Partners with car brands (Cupra, BMW)	Partners with musicians, artists, streetwear labels and cultural venues (Spotify in discussion)
Sells rackets by spec sheets & weight	Sells identity through personalised Persona discovery
Targets padel players by skill level	Targets culture-forward individuals who play padel
Brand voice: technical, generic	Brand voice: direct, confident, community-led

The game is padel. Everything else is ours.

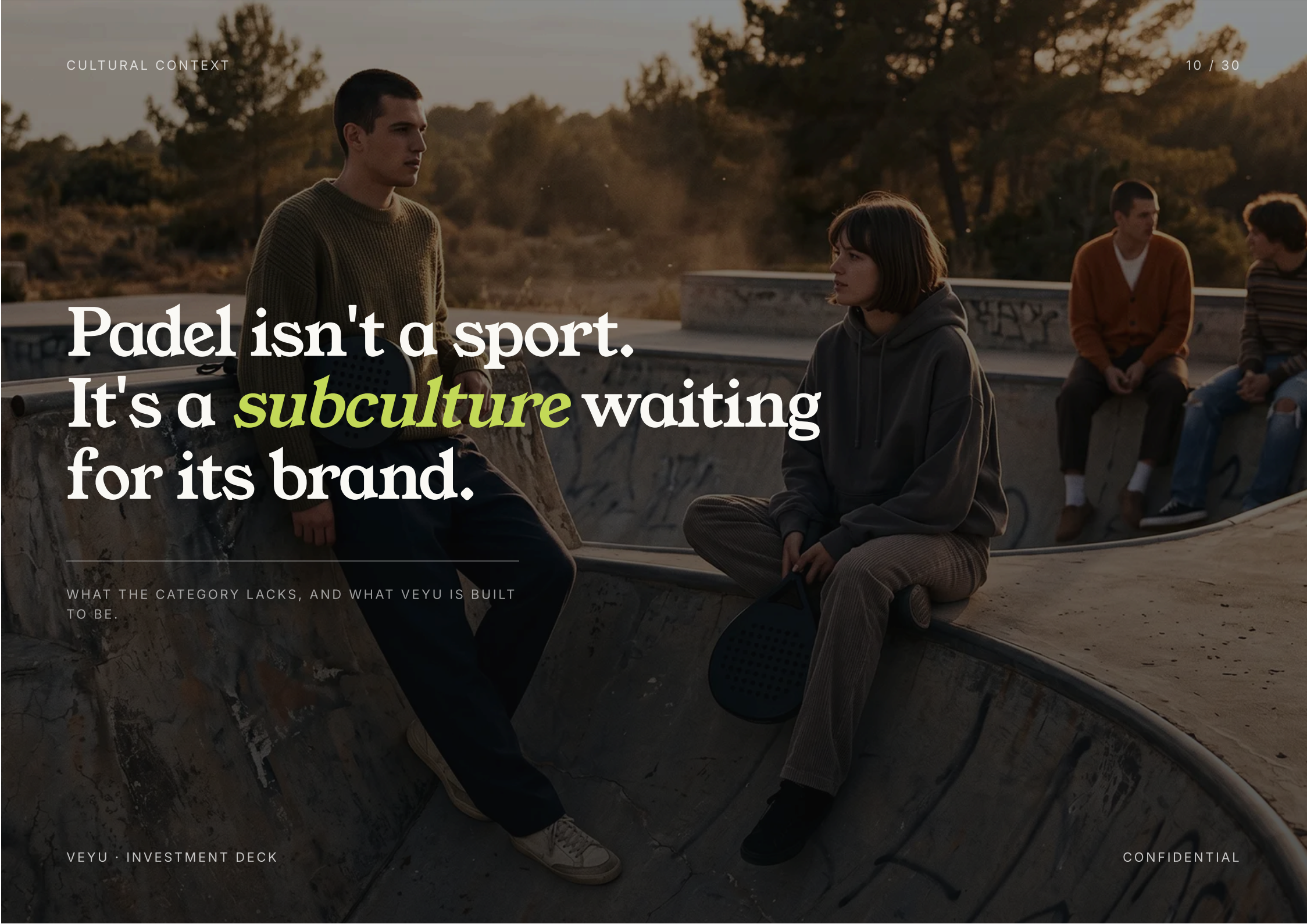
VEYU does not pursue traditional padel *partnerships*.

CATEGORY	EXAMPLES	ACTIVATION FORMAT
Music	Emerging artists; Spotify as platform partner (in discussion)	Co-branded limited-edition rackets, playlist-driven Personas, DJ sets at launch events
Visual Art	Street artists, digital artists, graphic designers	Artist-edition racket graphics via Kromaskin, gallery-style launches, collectible packaging
Streetwear	Independent labels, emerging designers	Capsule collections, crossover drops, styled lookbooks shot in Mallorca
Lifestyle	Galleries, music studios, members' clubs; select partner clubs (House of Racket, WPA)	Cultural venues and night formats, including night padel at select partner clubs
Technology	Spotify API integration (in discussion); Apple Health or Strava	Data-driven Persona features, connected player experience, gamified progression

IN DISCUSSION DJs and artists: [NAMES, ONE-LINE DETAIL EACH]. Ambassadors: El Negro, Gail Emms MBE [+ ANY OTHERS].

WHAT VEYU DELIBERATELY AVOIDS

No tournament sponsorship. No automotive partners (Cupra, BMW). No conventional athlete endorsement deals. Every other padel brand occupies this space; VEYU's differentiation depends on staying out of it.



Padel isn't a sport. It's a *subculture* waiting for its brand.

WHAT THE CATEGORY LACKS, AND WHAT VEYU IS BUILT TO BE.



Own *both.*

VEYU occupies uncontested territory: high performance credibility combined with high cultural brand power, the same white space that made Nike, Supreme and Red Bull category-defining icons.

NIKE · SUPREME · RED BULL

Designed and engineered with *SportsLab*.

Our entry ticket, not our point.

HYPETEX®
COLOURED ADVANCED MATERIALS

SportsLab

WPA
WORLD PADEL ACADEMY

01

HYPETEX® KROMASKIN

F1-derived coloured carbon fibre. Genuine visual + material differentiation no competitor can replicate. Design protections 29931929, 015073713-0001, 015073713-0002.

02

SPORTSLAB PARTNERSHIP

Exclusive equipment partner and shareholder. VEYU owns its tooling and moulds. 20+ years elite sporting goods development. Track record with Adidas, Nike and Dunlop. Proprietary architecture and design protections in place.

03

WORLD PADEL ACADEMY

Leading global padel operator. 50+ courts, 20,000+ active players, embedded coaching network. Launch access and early revenue platform.

The padel Persona discovery *experience.*

Replaces 'browse by category' with identity-first discovery. The website is not a shop: it is the home of padel.

01 · INPUT



SPOTIFY INTEGRATION

(IN DISCUSSION)

Connects listening habits to play style and racket characteristics.

02 · INPUT



CULTURAL PREFERENCES

Visual rapid-fire choices build a rich psychographic profile.

03 · INPUT



PLAY STYLE

Brief non-technical questions about court approach.

04 · OUTPUT



PERSONA OUTPUT

Assigns one of defined Personas with personalised racket recommendation.

DATA CAPTURE

Email + Spotify data + psychographic profile before any purchase decision.

VIRAL SHAREABILITY

"I'm The Maverick. What are you?" Organic distribution lowers effective CAC.

CONVERSION

Recommendation feels personal, not transactional. Users buy a racket that 'chose them'.

RETENTION

Persona data powers segmented flows: 25% repeat purchase within 12 months targeted.

PROOF OF DEMAND Persona quiz and a waitlist of 3,000 open March 2027; Halo pre-orders from mid-May. Proof of demand before the first sale.

WHAT THE PLATFORM DELIVERS COMMERCIALLY

DIRECT SALES

Persona recommendation converts to purchase in the same session. No friction, no redirect.

APPAREL ATTACH

20% at launch, targeting **30%**. Bundles lift average order to about **£250** ex VAT.

REPEAT UPGRADE CYCLE

Persona data powers segmented re-engagement. **25%** repeat purchase within 12 months targeted.

DATA ASSET

Email, Spotify data and psychographic profile captured pre-purchase. Owned audience, zero platform dependency.

Digital-first brands *outperform.*

CHANNEL	ROLE	MARGIN PROFILE
D2C Website	Core channel: highest margin, direct customer relationship	68–69% gross margin
WPA Embedded	Validation + early revenue: 20,000+ players, 50+ courts	50% of RRP
Ambassador	Peer-to-peer social proof and recommendation	Commission, accounted as COS
Wholesale / Club	Physical presence at select partner clubs, from Year 2	50% of RRP

ACQUISITION COST PER ORDER · Y1
£41

ALL-IN MARKETING COST PER ORDER · Y1
£119

ACQUISITION COST TARGET · Y3
£20–25

Y1 D2C ORDERS
~1,500

AVERAGE ORDER · EX VAT
£250

PRICE POSITIONING

£125–£320 RRP (Good £125, Better £190, Pro £260, Halo £320). Below comparable performance-tier incumbents. Premium accessible, not premium exclusive.

COMMERCIAL MODEL

Full-price rackets. Codes and bundle incentives unlock gifts, not money off. Targeted apparel clearance only. No sitewide or first-order discounts.

Technical is table-stakes. What we sell is *identity*.

The racket is the medium. The Persona is the product.

THE RANGE

GOOD	BETTER	PRO	HALO
£125	£190	£260	£320
			Limited allocation, waitlist first

BUNDLES

COURT BUNDLE

about £325

Pro racket, tee and shorts.

CULTURE BUNDLE

about £445

Halo racket, hoodie and cap.

Bundles build the average order and introduce people to the apparel.

Performance rackets and on-court kit; the off-court range carries the personality.

FIRST COLLAB DROP · Q1 2028 Sold in bundles, with grip and packaging tweaks on the racket.



The VEYU growth *flywheel.*

Culture drives attention. Attention drives commerce.

CONTENT 01

Cultural content, Mallorca lifestyle, engineering story and Persona quiz virality pull audiences in.



02 COMMUNITY

Waitlist and Persona community, ambassador network, night formats at cultural venues and select club partners create rituals and belonging.

COMMERCE → CONTENT 05

Revenue funds production. New products create new stories. Customer UGC amplifies the cycle.

03 PRODUCT

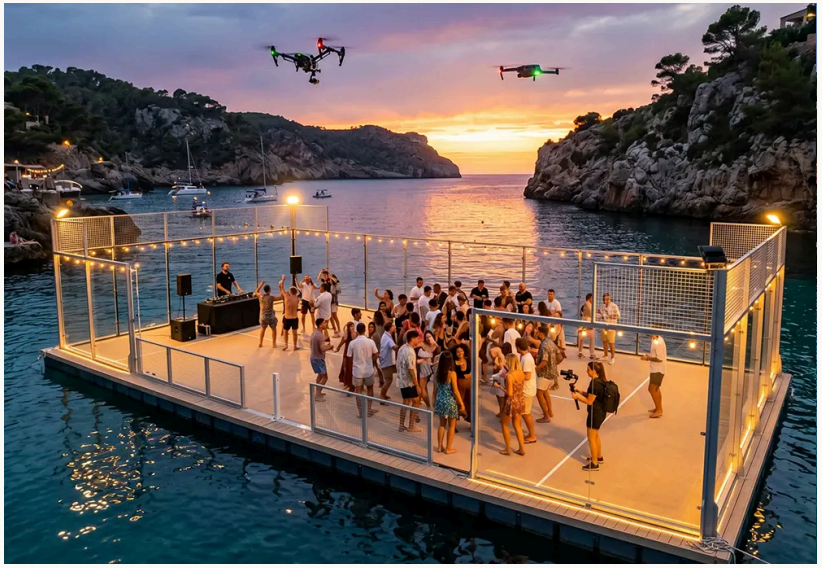
Kromaskin visual impact, SportsLab engineering credibility and coach endorsement validate on and off court.

04 REPEAT PURCHASE

Progression-led upgrades, apparel attach (20% targeting 30%), bundles and limited drops at full price drive commerce.

The Mallorca content *engine*.

Mallorca is not a filming location: it is a strategic asset. Year-round sunshine, premium European lifestyle associations, strong padel infrastructure, and visual variety within a short radius. Production: 2+ residential shoots per quarter in Year 1, monthly in Year 2.



PERFORMANCE

On-court technique, coaching, SportsLab manufacturing films. Credibility content that justifies the product.

LIFESTYLE

Mallorca shoots, sport-into-life transitions, ambassador day-in-the-life. The world around the game.

COMMUNITY

Ambassador content, UGC amplification, 'What's Your Persona?' social series, night format and venue recaps.

CULTURE

Editorial, Outlier opinion pieces, artist collaboration documentaries. VEYU as the media voice of padel.

Social is our awareness engine. The website is our *sales engine.*

01 · TIKTOK

TikTok

DISCOVERY AND TRIAL

Short-form content drives first awareness: court moments, Persona reveals, product drops, cultural content. Awareness channel only. **No direct sales.**

02 · INSTAGRAM

Instagram

LIFESTYLE AND ASPIRATION

Mallorca shoots, ambassador content, brand world. Builds the identity layer that converts followers into buyers. **Awareness and brand building.**

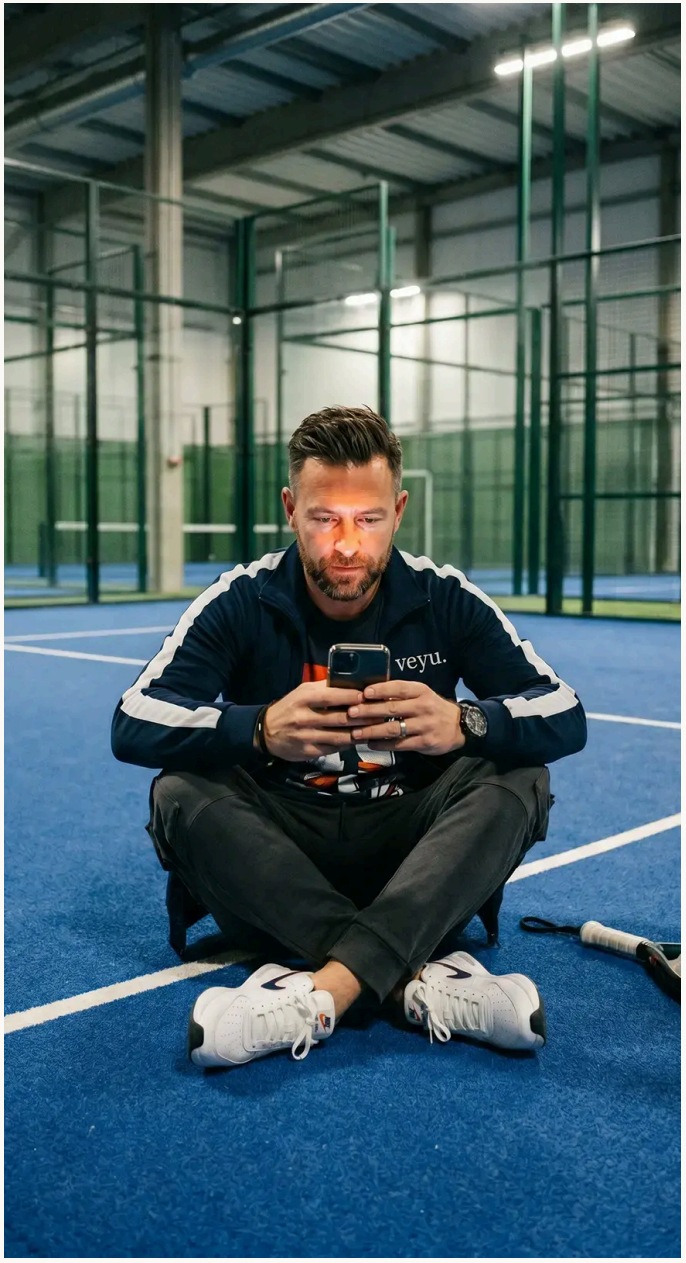
03 · YOUTUBE

YouTube

EDUCATION AND TRUST

Coaching content, SportsLab manufacturing films, Persona explainers. **The long-form channel that closes the knowledge gap before purchase.**

All social channels drive to the brand domain, the D2C platform where revenue is captured.



UK → UAE → *US.*

Build culture in Europe. Amplify in UAE. Scale in US.

PHASE 01

UK BEACHHEAD

LAUNCH JULY 2027

Primary growth market. D2C digital-first. House of Racket and a few premium club partners. Coach seeding (20–30 coaches). Target: £378k revenue, about 1,500 orders.

PHASE 02

UAE ACTIVATION

LATER PHASE

Amplification, not build. WPA ecosystem already embedded: distribution and event access from Day 1. Premium audience: affluent, culturally engaged, globally connected. High-visibility events carry international reach.

PHASE 03

US ENTRY

LATER PHASE

Entered through culture and lifestyle, not product. UK traction + Mallorca content as proof. Board-level USPA relationships. Mexico Waves and Pro Padel League access. Miami and LA as natural entry points.

SPAIN: CONTENT BASE. Mallorca as content hub Day 1. Most competitive padel market globally, approached commercially from established brand strength.

PADEL PIPELINE. Embedded commercial function driving club outreach, WPA and event relationships, and distributor activation across all markets.

Strong economics from day *one*.

"Built for sustainable, capital-efficient growth."

2027 REVENUE · LAUNCH JULY
£378k

GROSS MARGIN
68–69%

2029 REVENUE · PROFITABLE
£3.9m

2031 AMBITION
£9.9m

YEAR	REVENUE	GROSS MARGIN	NET PROFIT	STATUS
2026	Pre-launch	–	-£40k	BUILD
2027	£378k	69%	-£273k	LAUNCH (JULY)
2028	£1.69m	68%	-£142k	RAMP
2029	£3.89m	68%	£599k	PROFITABLE
2030	£7.41m	68%	£1.43m	SCALE
2031	£9.90m	68%	£1.91m	MATURE

Net profit shown before corporation tax. Year-end cash positive throughout; lowest point £276k at end 2028. No further funding required in the base case.

£1m seed *round.*

The valuation reflects both the proprietary product architecture and the strength of our advantaged D2C distribution model: a rare combination at seed stage in the padel vertical.

SEIS / EIS Advance Assurance being applied for.

SEED RAISE

£1m

Targeting committed early-stage investors who understand D2C brand-building in fast-growth sports categories.

PRE-MONEY

£3m

Strong gross margin profile (68–69%). Early revenue visibility. Capital-efficient growth. Scalable platform.

POST-MONEY VALUATION

£4m

Investor ownership of 25%: a meaningful stake with material upside at Series A and beyond.

INVESTOR OWNERSHIP

25%

2028 REVENUE MULTIPLE

2.4×

PROFITABLE

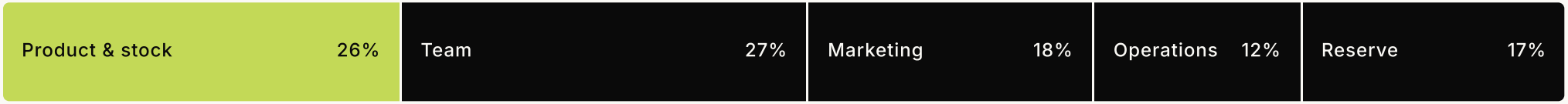
2029

LTV / CAC

2× → 10–12×

Year 1, rising to the Year 3 target

£1m to the end of 2027, *before revenue.*



PRODUCT & STOCK

£263k

26% · includes the US$100k SportsLab advance

TEAM

£269k

27%

MARKETING & LAUNCH

£180k

18%

OPERATIONS, LOGISTICS & ADMIN

£123k

12%

CASH RESERVE

£165k

17%

PHASED STOCK Stock is ordered in phased MOQ batches; only about 5% of the raise is tied up in stock in Year 1.

Conservative *multiple*. Established platform.

The 2.4× 2028 revenue multiple is conservative relative to comparable D2C sports brands at seed.

VEYU enters the market with an established product suite, a growing sport behind it, and a repeat-purchase model that underpins long-term LTV.

ESTABLISHED SUITE

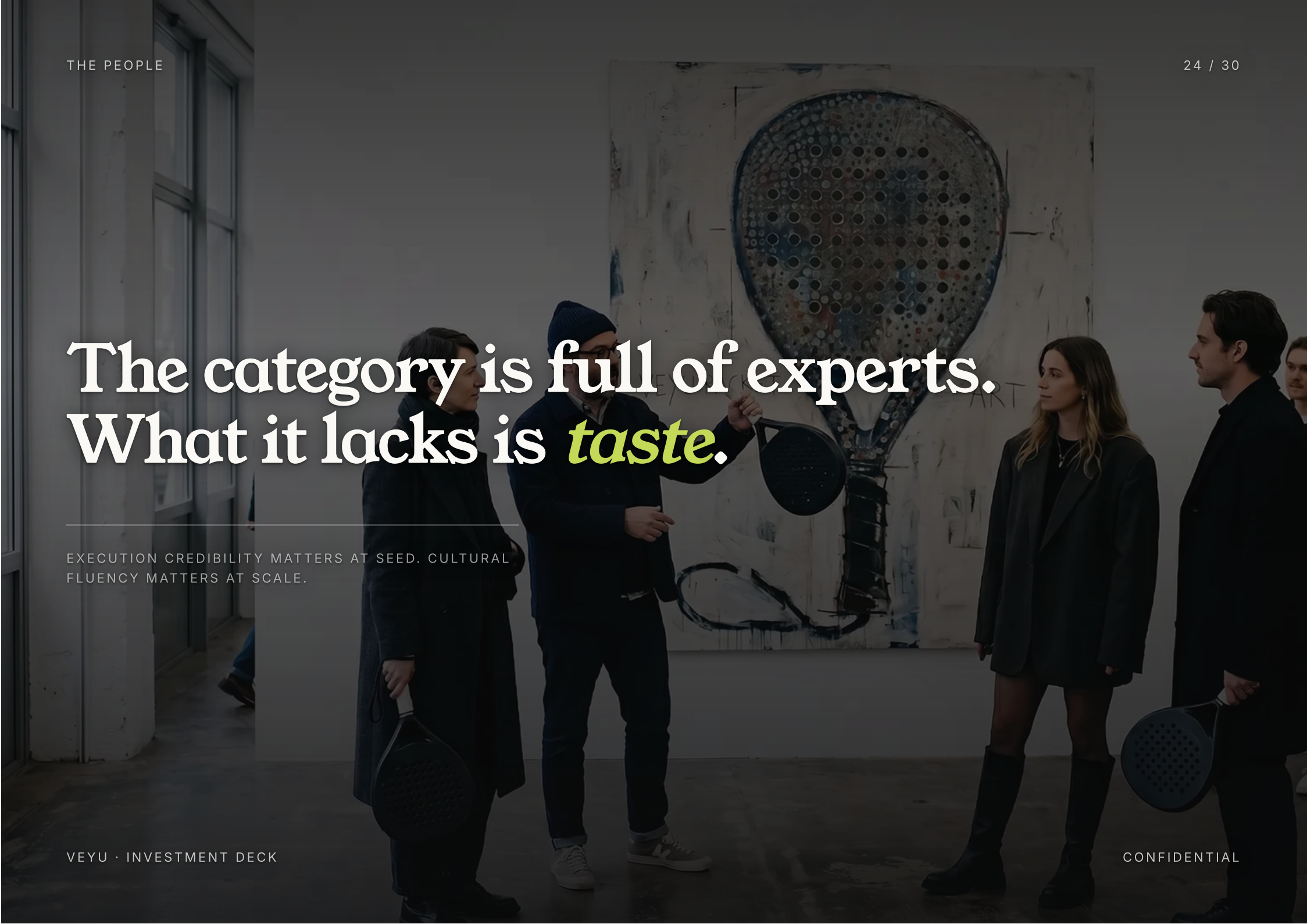
Product architecture in place pre-launch. Not building from zero.

GROWING SPORT

18% CAGR category. Participation outpacing brand infrastructure.

REPEAT-PURCHASE MODEL

25% repeat within 12 months plus apparel attach underpins long-term LTV.



The category is full of experts. What it lacks is *taste*.

EXECUTION CREDIBILITY MATTERS AT SEED. CULTURAL FLUENCY MATTERS AT SCALE.

Deep experience. Built for *execution*.

FOUNDERS

Marc Cohen

VEYU co-founder. Driving brand vision and cultural positioning.

Gavin Cohen

VEYU co-founder. Product and commercial direction.

CORE TEAM

CEO & COMMERCIAL ARCHITECT

Lee Atkins

25+ yrs sponsorship, partnership and activation across sport, lifestyle and tech. England Cricket (9 yrs). Liverpool FC, Leicester City. HK 7s. Founding launch teams at The Arts Club London, Ten Trinity Square at Four Seasons and Hakkasan's Ling Ling. Brand work spanning LVMH, Range Rover, Harvey Nichols and Jumeirah.

HEAD OF MARKETING · CMO FROM YEAR 2

James Metzger

18+ yrs marketing and GTM. Founder, Aspire Marketing. Former Marketing Director at Roiback and prior brand activation and GTM consultant for HBX Group, the publicly listed travel-tech leader. Co-Founder, Padel Pipeline. Consults across hospitality, finance (Arbor Financial Group, Fairway), pharma (LaboLife) and sport.

BRAND CREATIVE & CONTENT

Rob Short

12+ yrs strategic marketing across sport and major events. Rugby World Cup 2023: £4M+ revenue, 20M+ impressions, 318% channel growth. £11M+ aggregate ticket revenue across cricket, horse racing and badminton. Senior Marketing Manager at YONEX All England (channels grew 100% in 6 months). Past clients include The Jockey Club, Pentathlon GB and Bowls England.

CONTENT PRODUCER, MALLORCA

Andrés de Castro

@mallorcavideos. Brand storyteller and content producer with a portfolio across sport (boxing, golf, martial arts), hospitality, real estate and product advertising. The on-the-ground creative engine for VEYU.

CEO, SPORTS LAB

Matthew Dance Shuker

Founder elevating sports brands, products and partnerships. Elite experience with Nike and Adidas. Combines commercial acumen, leadership and a values-driven approach to drive long-term growth.

DIRECTOR, SPORTSWORLD

Tom Whitehouse

Director at SportsWorld, leading the creation of world-class sports products through a blend of elite performance insight, product development expertise and commercial strategy.

What we know and how we *cover it*.

01

CATEGORY RISK

Padel participation growth may decelerate regionally.

MITIGATION

Geographic diversification and adjacency expansion into pickleball and lifestyle categories.

02

BRAND ADOPTION

Failure to achieve cultural resonance could limit differentiation.

MITIGATION

Embedded venues, coach advocacy, and controlled early-market launches with validation before scale.

03

DISTRIBUTION

Early reliance on WPA is intentional but non-exclusive.

MITIGATION

Model transitions toward owned D2C and diversified club partnerships from Year 2 onward.

04

PRODUCT & SUPPLY

Reliance on factory-designed products and quality control. Additionally: SportsLab manufacturing concentration.

MITIGATION

Formally partnered with SportsLab.design for design, innovation and manufacturing under contracted terms. VEYU owns its tooling and moulds, and SportsLab's exclusivity steps down if performance falls short.

05

CAPITAL & EXECUTION

Early-stage cash and execution dependency.

MITIGATION

Lean cost structure and milestone-based spend. No further funding required in the base case; lowest year-end cash £276k (2028).

Not a communications exercise. An operating *system.*

VEYU's brand proposition is only credible if the organisation building it genuinely lives the same principles. These values shape how decisions get made, how the team works, and how VEYU shows up in the world.



01

THINK LIKE AN OUTLIER

VEYU exists because it refused to do what everyone else was doing. We question the default. We challenge the obvious answer. We back the idea without a precedent.

02

EARN IT WITH CRAFT

The product uses the finest materials available. The content is shot with intent. The standard of craft is not reserved for what the customer sees: it applies to how we write a brief, run a meeting, give feedback.

03

AUTHENTICALLY PRESENT

VEYU does not perform culture; it lives it. We bring our real selves to the work. We say what we think. We back each other openly and challenge each other honestly.

04

BUILD BELONGING

People want to belong to something, not just buy something. That belief starts inside the organisation. The community we build externally is a reflection of the one we build internally.

05

MOVE WITH PURPOSE

Speed matters. But direction matters more. We move fast because we know where we are going. Purpose is the filter. If it does not serve the brand, the community, or the mission, we do not do it.

The long-term activation *vision*.

Year 1 proves the concept cheaply through cultural venues and a few partner clubs. As revenue grows, production values and ambition grow with it. This is the vision everything early activation is building toward.

YEAR 1 FOUNDATION



CULTURAL VENUES & NIGHT FORMATS

Galleries, music studios and members' clubs, DJs and artists, ambassadors. A few club partners (House of Racket, WPA) for night padel. Each event generates reusable content.

SIGNATURE FORMAT



VEYU OPEN COURT

Padel experiences blending sport, music and lifestyle. Night padel: floodlit courts, DJ sets, community energy. Beach club tournaments in Mallorca combining competition with lifestyle aesthetic.

TOURNAMENT CULTURE LAYER



VEYU LIVE

Cultural programming at tournaments, making the wider event feel like something beyond sport. Music, DJs, player and fan crossover experiences. The ambition: VEYU becomes the entertainment partner of padel.

YEAR 1 Launch night (July 2027) · cultural venue series · coach seeding · ambassador programme

YEAR 2–3 Full VEYU Open Court format · UAE high-visibility events · VEYU LIVE at Premier Padel, as entertainment partner rather than sponsor

Seed close to *UK launch.*

Seed closes before Christmas 2026. Purchase orders placed before 1 March 2027. D2C live on 1 July 2027.

01

BEFORE CHRISTMAS 2026

Seed close

02

NOVEMBER 2026

Tech packs and moulds to the factory

03

BEFORE CHINESE NEW YEAR 2027

Proto 1, then playtest

04

BEFORE 1 MARCH 2027

Purchase orders placed

05

MARCH 2027

Waitlist and Persona quiz live

06

MID-MAY 2027

Halo pre-orders open

120 units, £38,400 inc VAT, May–June

07

1 JULY 2027

Launch, D2C live

08

Q1 2028

Collab apparel drop


veyu.
Built for the court.
Made for the culture.
We have the product. We have the model.
Everything else is ours.

Inventory efficiency *improves every year.*

YEAR	REVENUE	COGS	GROSS MARGIN	AVG INVENTORY	INV. TURNS	DIO (DAYS)	GMROI
2027	£378k	£118k	69%	£45k	2.9×	128	5.6×
2028	£1.69m	£541k	68%	£167k	3.3×	110	6.8×
2029	£3.89m	£1.23m	68%	£261k	4.8×	77	10.1×
2030	£7.41m	£2.37m	68%	£451k	5.3×	69	11.2×
2031	£9.90m	£3.16m	68%	£487k	6.5×	56	13.8×

DAYS INVENTORY OUTSTANDING

Days of inventory fall from **128** at launch to **56** by 2031.

Reflects tightening demand forecasting as repeat customer behaviour improves sell-through velocity.

GMROI

Every **£1 of inventory** generates about **£11 of gross profit** by 2030 and nearly **£14** by 2031.

Benchmark figure for premium D2C operators.

INVENTORY AS % OF RAISE

Year 1 average inventory is about **£45k**, roughly **5% of the raise**.

Stock is ordered in MOQ-sized batches and rebuilt from sell-through data; first orders before 1 March 2027; Halo pre-orders paid in full upfront.