



Dead charging time, turned into paid riding time.

Battery swap infrastructure, e-bikes and e-mopeds for professional delivery riders. Launching in London, December 2026.

£400K

Pre-seed raise, SEIS
and EIS

£2.2M

Pre-money valuation

Feb 2028

Self-funding, with
all losses repaid by
June 2028



WattDrop keeps delivery riders on the road.

We are a battery swap network and vehicle platform for professional e-bike and e-moped delivery riders. Everything a rider needs to earn, from one provider.



We sell and lease the vehicle

Swap-ready e-bikes and e-mopeds, bought outright or leased from £153 a month.



We swap the battery

Street-level DropStation cabinets. A charged battery in under 60 seconds, no cable and no waiting.



We keep them riding

Servicing, repairs, insurance and gear, all in one app and one relationship.

A charging ban is a job ban.

206

e-bike and e-scooter fires attended by the London Fire Brigade in 2025. One every 42.5 hours, up 93% since 2022.

Around 42,000 London delivery riders charge lithium-ion batteries in bedrooms, hallways and communal areas.

Landlords and housing providers are issuing blanket charging bans

Insurers are raising premiums or withdrawing cover

Regulators want systemic fixes, not just enforcement

Charging costs riders half a shift.

A delivery e-bike battery lasts 4 to 6 hours under load. A shift runs 8 to 12. Home charging takes 4 to 6 hours, so every rider hits a wall.

Charging

4 to 6 hour wait

Riding

Battery flat. Earning nothing.

WattDrop swap

under 60 seconds

Riding

Still riding, still earning

Home

Banned, slow, and the source of the fire crisis

Employer

Almost non-existent.
Platforms run no charging

Public

Built for cars, wrong battery formats

Nothing

Riders run flat mid-shift and lose earnings

Three forces are pushing riders our way.

+93%

Fire risk is ending home charging

LFB e-bike fires since 2022. Landlords and insurers are shutting in-building charging down.

32

ULEZ is forcing the switch

London boroughs in the Ultra Low Emission Zone. Petrol moped economics no longer work for delivery.

17p

Swapping beats charging on cost

Energy we budget per swap, against swap fees of £2.99 to £8.99.

Vehicle, battery and support. One platform.

The vehicle

Certified e-bikes and L1e-A e-mopeds, ULEZ-exempt and swap-ready.

E-bike	£1,530 or £153/mo
E-moped	£3,000 or £199/mo

The battery

Swap access at street-level DropStations, bundled in a monthly plan.

Plans	£9.99 to £49.99/mo
Extra swaps	£2.99 to £8.99

The support

Servicing, repairs, insurance and the gear riders use every day.

Insurance	from £10.39/mo
Maintenance	£20.79/mo

**A swap in under
60 seconds**

1 Scan the slot with
the app

2 Flat battery in, full
one out

3 Back on the road



The DropStation.

Built by HEXUP Technology: 30,000+ cabinets in 30+ countries, 105 patents, ISO 9001, 14001 and 45001 certified. Twelve slots, 800W each, IP54, over-the-air updates.

Per-slot fire suppression

Automatic extinguisher in every compartment

Smoke detection

Cuts main power instantly

Live temperature

Per-slot sensors report to the cloud

Smart BMS

Locks any problem compartment

Water ingress

Power cut automatically

Anti-tamper locks

Electromagnetic, Hall-effect detection

A full-time rider pays about £266 a month.

That buys the bike, unlimited range and zero downtime. We expect 60% of riders to lease and 40% to buy.

£153

E-bike lease

£64

Extra swaps, about 21 a month

£49.99

T1 subscription

Plan	Monthly fee	Swaps included	Extra e-bike swap	Extra e-moped swap
T1 full-time	£49.99	10	£2.99	£3.99
T2 part-time	£19.99	5	£4.99	£5.99
T3 casual	£9.99	0	£8.99	£8.99

Riders earn more than they pay.

Full-time rider pays WattDrop

£266 a month

Extra earnings, 1 hour saved a shift

about £300 a month

ULEZ avoided, petrol moped rider

about £275 a month

Time back on the road

Every hour not charging is an hour of paid deliveries.

No ULEZ charge

A petrol moped rider stops paying £12.50 a day.

No battery to buy

No spare pack, charger or replacement. We own every battery.

Based on £14 an hour, one hour saved per shift, five shifts a week. We are validating these with riders on our waitlist.

Five revenue streams from every rider.

Vehicles bring riders in. Leases, subscriptions and swaps keep them paying, rising from 49% of revenue in Year 1 to 65% in Year 3.

Year 3 revenue by stream



London first. Then 20 more delivery cities.

42,000+

Active delivery riders in London
(LomiDriver, Q1 2026)

£52M

Annual revenue ceiling in London alone

34.5%

Forecast yearly growth in battery
swapping to 2033 (ResearchAndMarkets,
Sep 2026)



Nobody else combines the vehicle and the swap.



Our moat

Vehicle platform

We own the point of purchase

Site contracts

Railway arches in delivery hotspots

Certified hardware

No UK or EU cabinet matches it

Regulator relationships

BSR, LFB, GLA and councils

Fleet lock-in

Platform contracts fix volume

Battery ownership

The network gets harder to displace

Three founders who have already built businesses together.



Griffith Moore

Founder and CEO

Former Australian junior rower and professional cyclist. Software engineering degree, then a Master of Applied Finance, rising to Senior Adviser before founding a financial planning practice for pro athletes. Built a film production company and bought and ran four bike shops. WattDrop uses all of it: tech, finance, media and years on the shop floor with riders.



Ian Hu

Co-founder and CTO

Supplied Griff's bike shops for over a decade and pitched the swap idea years before WattDrop existed. Founder and CEO of DataFarmers, an IoT and blockchain environmental data platform, after 6+ years at South Compass Group building IoT monitoring systems deployed in China, including a Shenzhen government project. Also runs cycling apparel brand Padale.



Ryan Fisher

Co-founder and COO

Ran operations across Griff's bike shops at Velo Co Holdings, building new operating procedures and growing workshop revenue 40%. Headed operations at Agility Logistics. London-based, leading our site rollout, cabinet deployment and day-to-day operations.

Why us, and what is already moving.

A decade of working together

Ian supplied Griff's four bike shops for over ten years, and Ryan ran their operations. This team has already shared a P&L.

The idea came from the trade

Ian pitched battery swapping to Griff years before WattDrop existed. We have watched the charging problem grow from inside the bike industry.

We asked the riders

Griff has spoken to hundreds of delivery riders on London streets. Every one of them said they would use WattDrop.

Already in motion

- ✓ HEXUP proforma invoice confirmed, June 2026
- ✓ Five London sites lined up, one at heads of terms
- ✓ Met the LFB Deputy Assistant Commissioner, introduced by the Building Safety Regulator
- ✓ GLA, Islington Council and LOTI conversations underway
- ✓ Avison Young briefed on our site search
- ✓ Rider waitlist open and taking sign-ups

Three phases. Each one funds the next.

Dec 2026 to Aug 2027

1. London launch

Funded by this round

East London hub opens. E-mopeds follow in March 2027.

Riders	757
Cabinets	12
Fleet pilots	1

Sep 2027 to Aug 2028

2. First cities

Round plus cash flow

Railway arch network across London. Six new cities open.

Cities	7
Riders	4,008
Self-funding	Feb 2028

Sep 2028 to Aug 2029

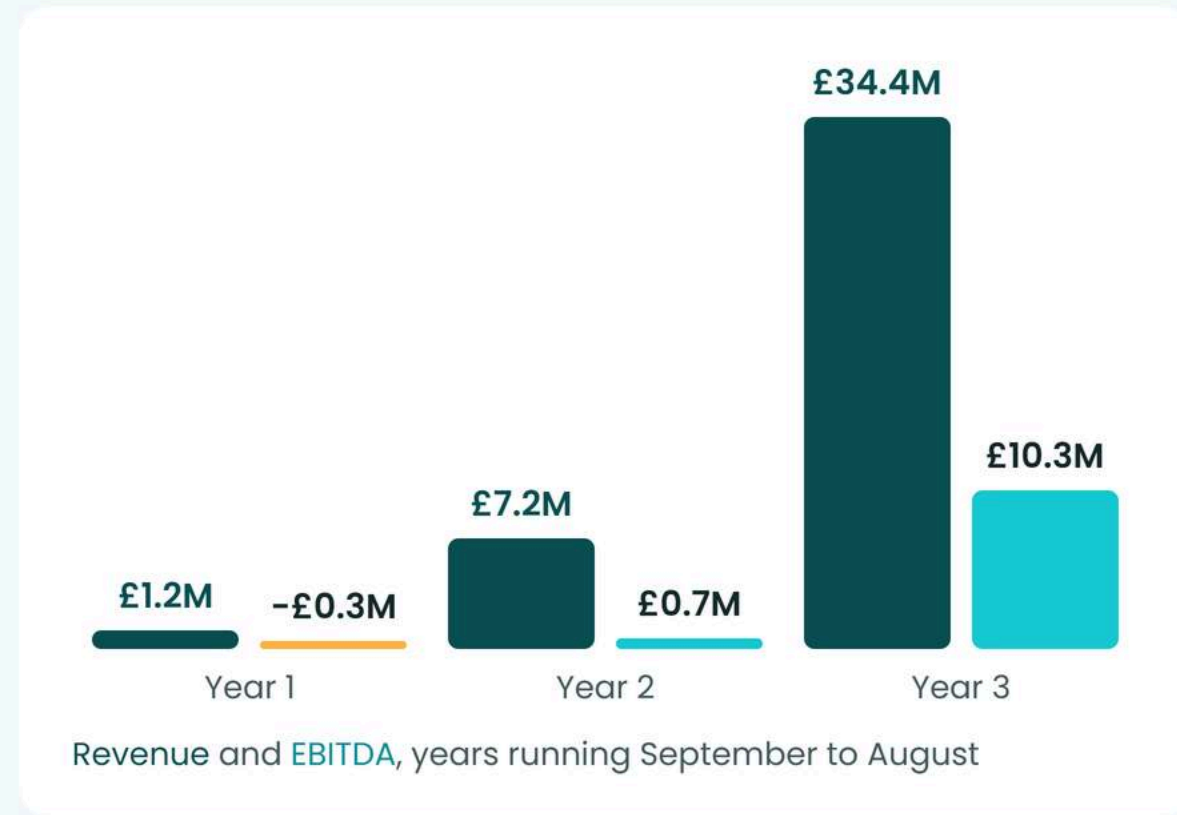
3. Full rollout

Self-funded

Fourteen more cities. A Series A stays optional, to go faster.

Cities	21
Riders	18,248
Cabinets	266

£34M revenue by Year 3.



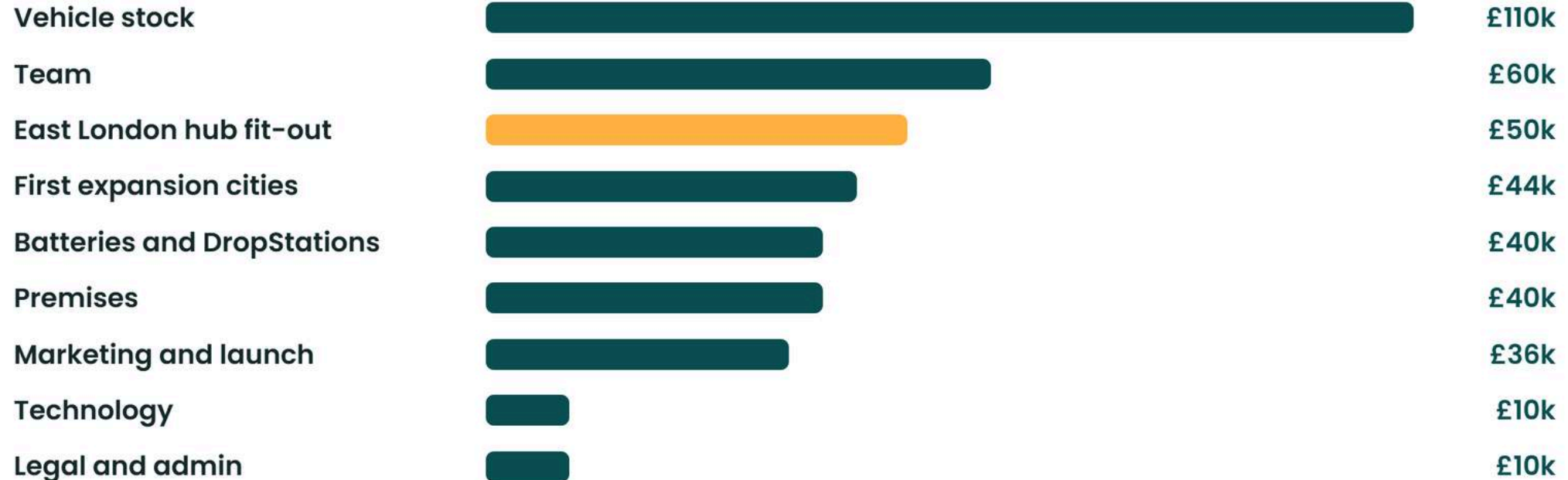
	Y1	Y2	Y3
Revenue	£1.2M	£7.2M	£34.4M
Gross margin	35%	52%	59%
EBITDA	-£0.3M	£0.7M	£10.3M
Cities	1	7	21
Riders	757	4,008	18,248

Gross margin climbs as leases, subscriptions and swaps grow to 65% of revenue and each cabinet fills up.

£400,000 carries us through the low point.



Where the £400,000 goes.



The ask.

£400K

Pre-seed raise

£2.2M

Pre-money valuation, 15.4% dilution

Feb 2028

Self-funding, with all losses repaid by June 2028

£250,000 SEIS: 50% income tax relief

£150,000 EIS: 30% relief

By August 2027

A live East London hub and 12 cabinets
757 riders in London
£1.2M of first-year revenue
At least one fleet pilot
Sydney and Manchester underway

Next steps

Review the data room
Meet the founding team
Submit a soft commitment



WattDrop
Sustainable energy. Smart Infrastructure. Seamless mobility.

Uptime is income.

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