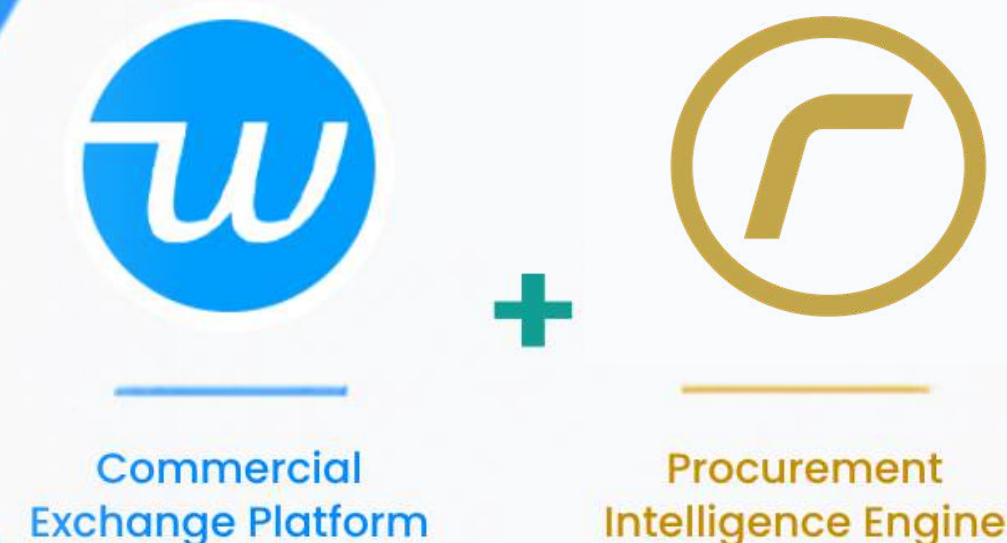


Building the Procurement Intelligence Network for UK healthcare

A profitable procurement platform, and the intelligence engine that makes the whole market smarter





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Both sides of the market are trading **blind**

Procurement has digitised transactions, but price discovery remains opaque and is periodic, fragmented and expensive

Every tender, quote and transaction creates market intelligence, and almost all of it is thrown away.

Buyers consistently **overpay by 15–30%**

BUYERS

Buyers cannot tell what they should be paying

- ✗ Thousands of catalogue lines with inconsistent descriptions, pack sizes and codes
- ✗ Like-for-like comparison is manual and does not scale
- ✗ Too little resource to tender every category every year
- ✗ Prices drift between market tests, unchallenged

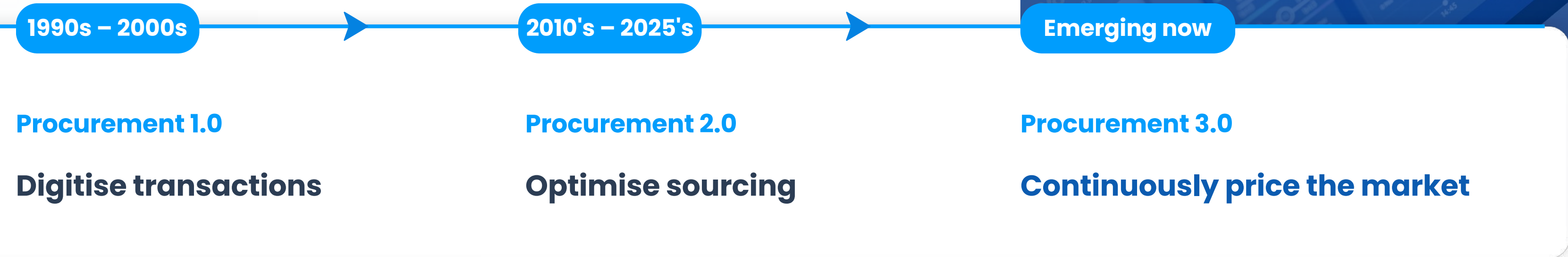
SUPPLIERS

Suppliers cannot tell where they can win

- ✗ Limited visibility of where demand is actually moving
- ✗ Like-for-like comparison is manual and does not scale
- ✗ Pricing decisions made without wider market context
- ✗ Margin lost to over-discounting, revenue lost to missed opportunities

Procurement has been **digitised**, not optimised.

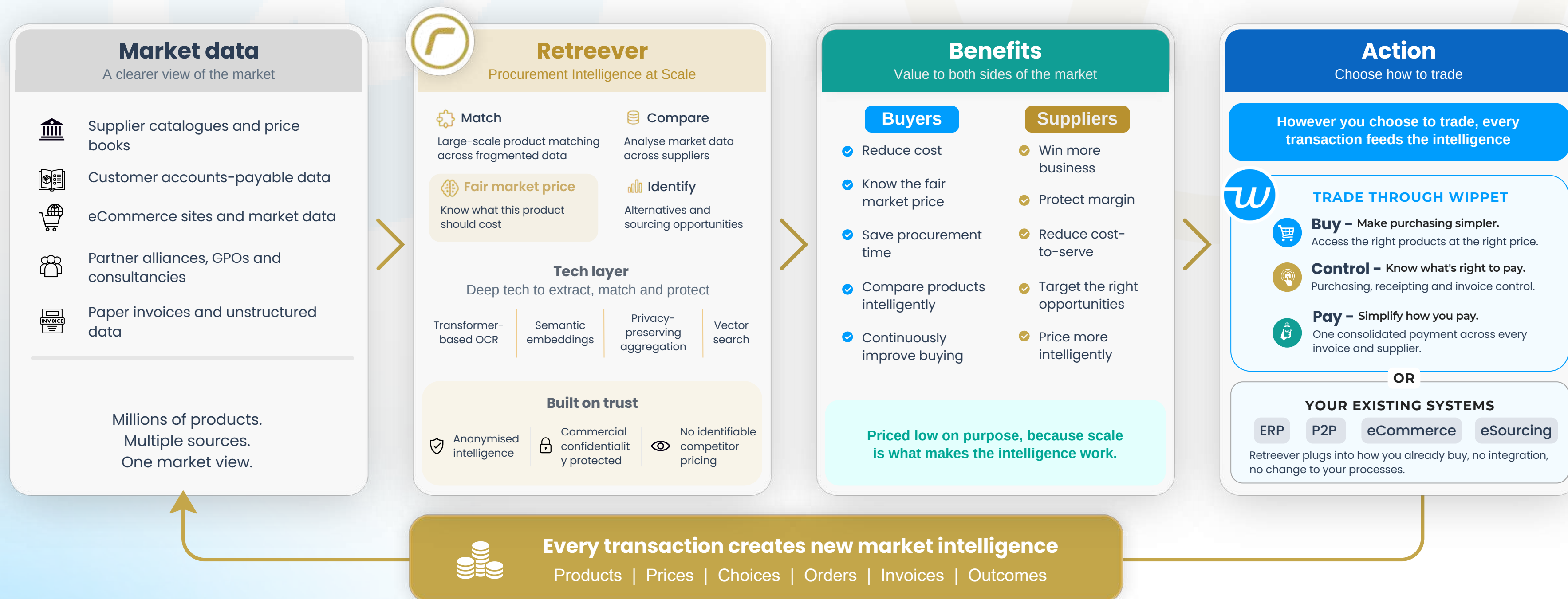
Two generations of procurement technology helped buyers go to the market. Neither made the market legible.



The next generation will bring the market to the buyer continuously

Know what to pay. Know where to price. Choose how to trade.

Retreever provides intelligence to both sides of the market and makes Wippet more competitive



A continuous intelligence loop that makes the whole network smarter, fairer and more valuable.

Our **commercial** side already works

Wippet trades today, profitably, which is what takes the risk out of building Retreever.


Proven
LIVE

Platform and purchase-to-pay live

£2.5M GMV processed, incl. off-platform	100% Year-on-year GMV growth	35 Suppliers	3 Anchor customers	50,000+ Products	£144K FY2025 EBITDA
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Ready to build

✓ Core platform validated	✓ Technology partners identified
✓ AI technical approach validated	✓ Build programme costed
✓ Buyer and seller journeys mapped	✓ Members portal launched



Wippet monetises **commerce**. Retreever monetises **intelligence**.



Live

Commercial exchange

Platform commission	6.5%
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Off-platform supplier rebate	4.7%
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Customer subscription, per site / month	£50–700
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Buy, Control and Pay are levels of service rather than separate charges, each priced within the same commission and subscription structure.



In Development

Intelligence exchange

Customer subscription, per month	£50–500
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Supplier subscription, per month	£500–1,500
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Supplier partner subscription, per month	£2,000
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Why it scales

Retreever needs no integration and no change to customer processes, so adoption is a subscription decision rather than an IT project.

A **£24bn market**, entered where we already have the relationships

£280bn

UK B2B catalogued goods

£24bn

UK health & care

£6.3bn

Beachhead

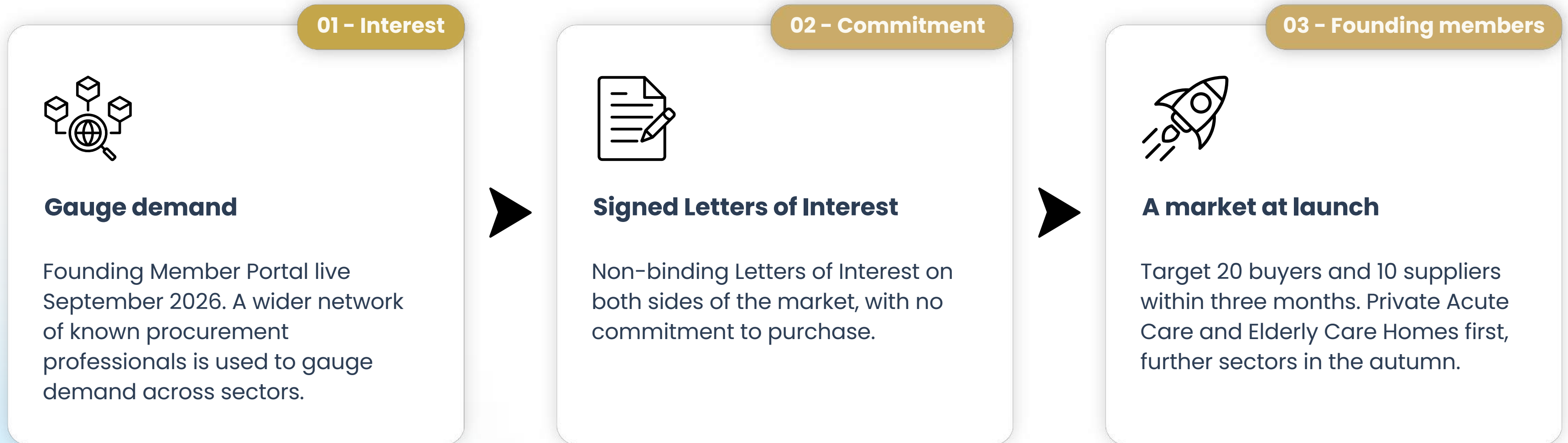
BEACHHEAD SEGMENT	ORGANISATIONS	AVG SPEND P.A.	TAM
Care homes, elderly care	~17,000 homes (~5,500 operators)	£190k	£3.2bn
Private acute hospitals	~430	£4-8m	£2.5bn
Children's nurseries	~14,000	£40k	£0.6bn

We use UK healthcare to build buyer, supplier and pricing density before extending into adjacent catalogued-goods markets.

Sources: NHS England, NAO, NHS Spend Comparison Service, Grant Thornton, DfE, LaingBuisson, ONS.

Generating **demand** before the build completes

The Founding Member Portal turns interest into signed Letters of Interest on both sides of the market, ahead of launch.



Suppliers are won through buyers as well as directly, so each side pulls the other onto the network.

Competitor landscape in full

Everyone digitises procurement. None continuously price the market.

Group purchasing organisations

Aggregate volume, but pricing is **member-only**, never an independent benchmark.



Procurement consultants

Benchmark, but **periodically and expensively**, not continuously.



Spend analytics

Reads **your own data**, not the market's.



Procurement suites

Manage **workflow**, produce no market price.



Marketplaces

Compare **listed offers**, not market benchmarks.



AI procurement & matching

Point tools, **not a market-wide layer**.



None produce a continuous, independent, transaction-based market benchmark. We do.

Every participant makes our network **harder to replicate**

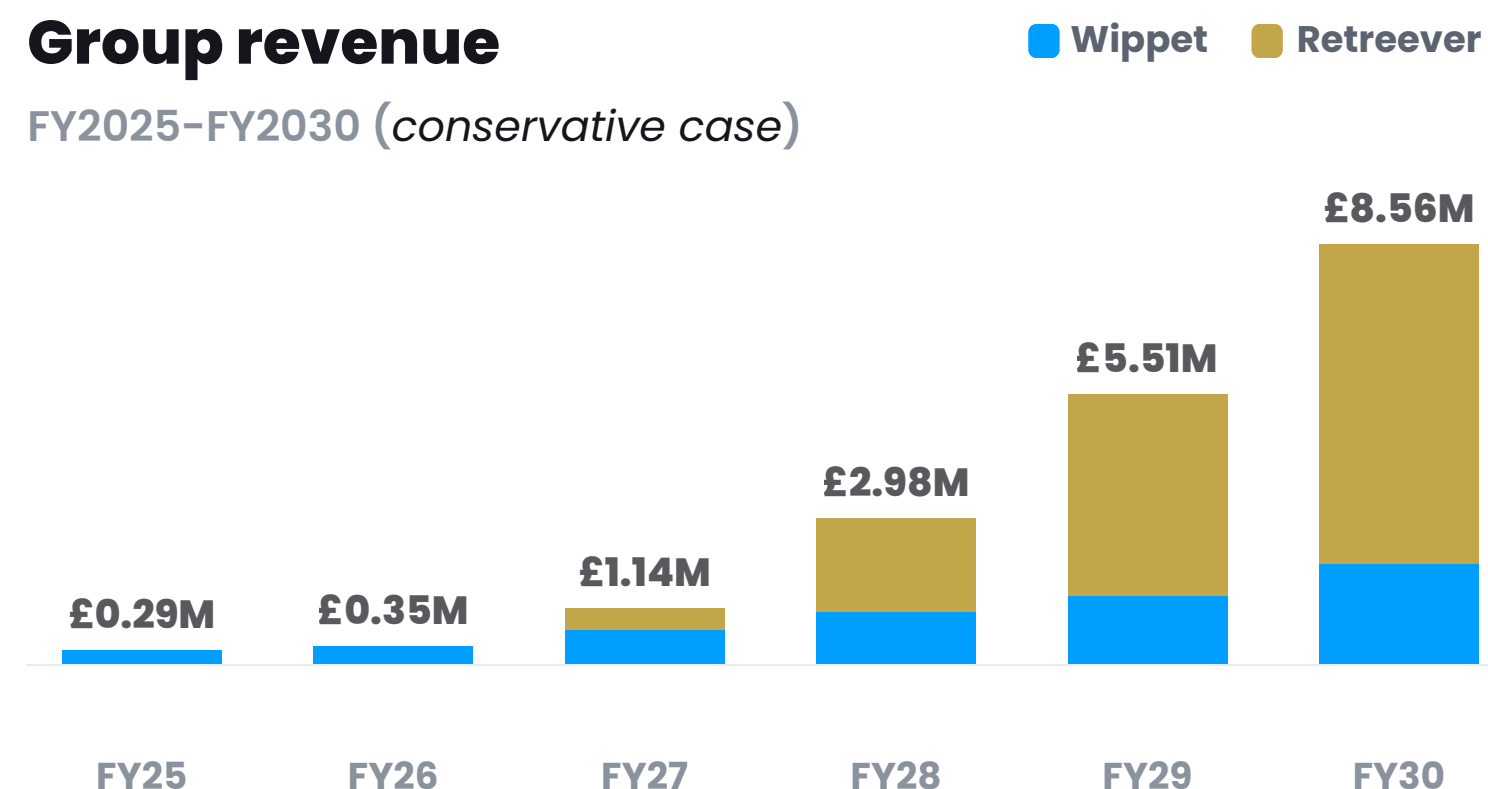
More participation creates better intelligence,
better intelligence attracts more participation.



Break-even in year three, then operating leverage

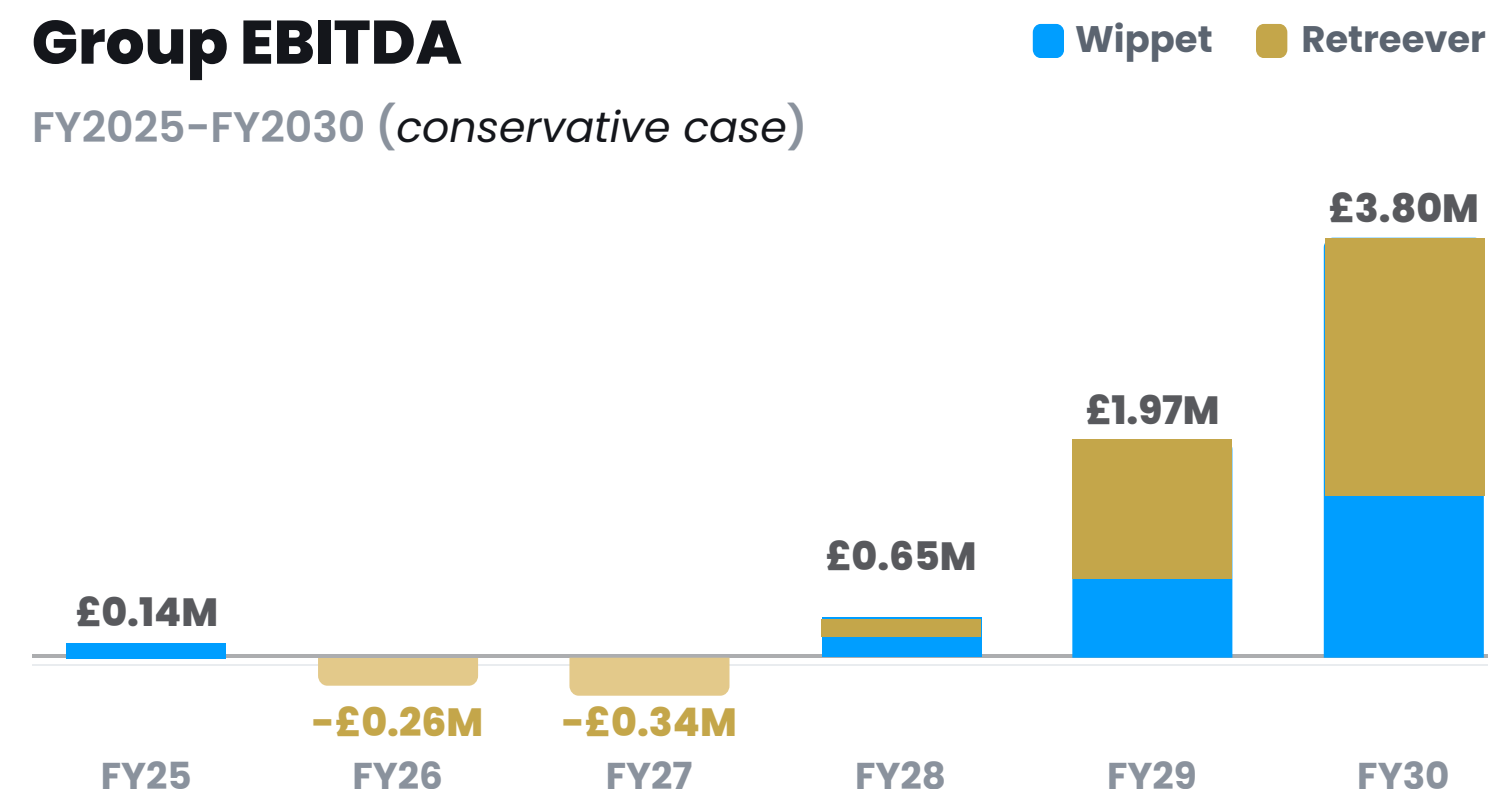
Group revenue

FY2025-FY2030 (conservative case)



Group EBITDA

FY2025-FY2030 (conservative case)



- ✓ Retreever launches FY2027
- ✓ UK healthcare beachhead
- ✓ Adjacent markets & Europe excluded

- ✓ £700k investment
- ✓ Two-year build & hiring phase
- ✓ Break-even FY2028

From a proven platform to a self-learning network

Foundation proven

2026–2027

STRATEGIC PRIORITIES

- Scale Wipet
- Launch Retreever Founders Portal
- Build Retreever
- Secure founding customers for Retreever

KEY DELIVERABLES

- 30 Wipet subscribers
- 20 founder buyers on Retreever
- 10 founder suppliers on Retreever
- Initial proprietary datasets

Intelligence build

2027–2028

- Commercialise Retreever
- Expand Wipet in adjacent sectors

- 66 Wipet subscribers
- 92 Retreever subscribers
- Fair market pricing
- Product matching
- Intelligence subscriptions

Scale

2028+

- Scale Retreever
- Expand Retreever into adjacent sectors

- 210 Wipet subscribers by 30/31
- 800 Retreever subscribers by 30/31
- Embedded finance
- Intelligence licensing
- Procurement intelligence embedded across Wipet and partner channels

SUCCESS METRICS

BY FY26/27

- Spend under management, annualised £2.35m
- Wipet revenue £350k
- 30 converted Letters of Interest – Retreever
- Contribution margin 43%

BY FY27/28

- Spend under management, annualised £9.9m
- Wipet revenue £700k
- Retreever revenue £450k
- Contribution margin 38%

BY FY30/31

- Spend under management, annualised £37.6m
- Wipet revenue £2m
- Retreever revenue £6.5m
- Contribution margin 61%

80 Years inside the problem



Matthew Oxley
FOUNDER & OWNER

30 years in healthcare and retail.
Award-winning procurement leader.

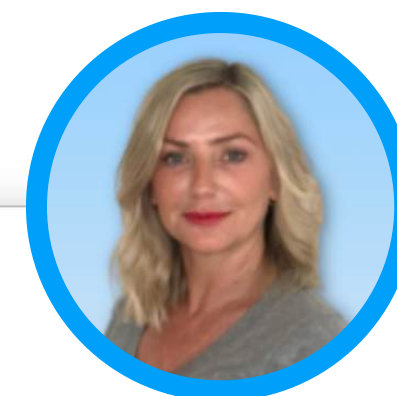
[LinkedIn](#)



Andrew Jones
FOUNDER & COMMERCIAL DIRECTOR

30 years in procurement, of which 15
running a procurement consultancy.

[LinkedIn](#)



Nerina Saunders
FOUNDER & OPERATIONS DIRECTOR

20 years in healthcare procurement.
MCIPS.

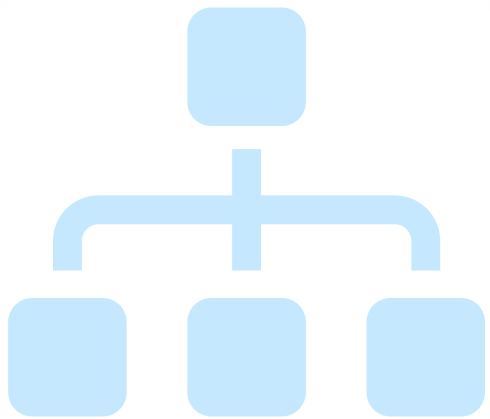
[LinkedIn](#)

Decades of procurement leadership gave us a front-row seat to the inefficiency, and the insight to build what is missing.



£700,000

to build the
intelligence half



12% equity

for £700K, at a £6m
post-money valuation

Structure

Investment is into The Jools Reunion Ltd, which owns both Wipet and Retreever.

Wipet and Retreever are modelled separately to evidence the return on the proposed investment and also to demonstrate financial exit opportunities from the two segments.

The investment is pre-assured by HMRC for Seed Enterprise Investment Scheme capital gains tax relief

Platform development capex	£363K
Payroll, engineers	£80K
Marketing, agencies and trade	£126K
Customer service	£123K
Management hires, Retreever and integration	£83K
Gross investment	£775K
<i>Funding by the business (P&L) and founders (equity)</i>	<i>(£181K)</i>
Net investment	£597K
<i>Contingency: working capital, P & L variability, advisory fees</i>	<i>£103K</i>

Funding requirement **£700K**

wippet + retreever

Let's build the intelligence network

for better UK healthcare procurement decisions.

GET IN TOUCH



Matthew Oxley
FOUNDER & OWNER



phil@branstonconsulting.com



wippet.com



SUPPORTING DETAIL

Appendices

Eight slides of supporting detail behind the numbers and claims in this deck.

1 The financial model in full

2 Bottom-up market build

3 Why we win

4 Subscription economics

5 Revenue detail

6 Inside the intelligence engine

7 Category evolution

8 Use of funds, detailed

Five year financial model

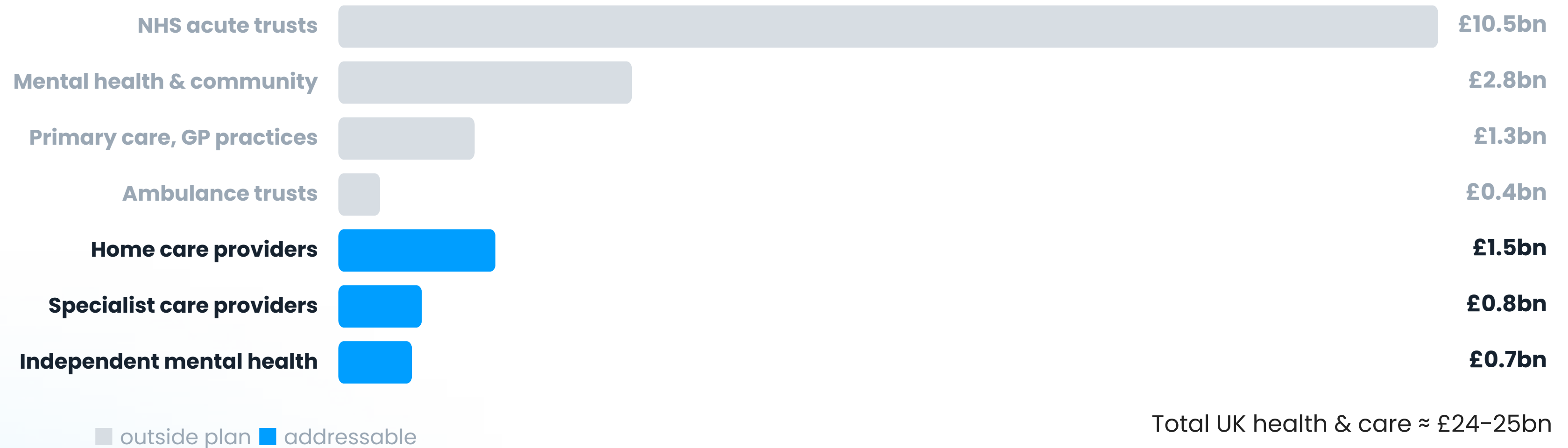
Conservative case throughout. Both businesses, FY2025 to FY2030.

	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Wipet revenue	291,000	351,000	697,000	1,071,000	1,380,000	2,019,000
Retreever revenue	0	0	447,000	1,913,000	4,125,000	6,537,000
Group revenue	291,000	351,000	1,144,000	2,984,000	5,505,000	8,556,000
Group EBITDA	144,000	(258,000)	(339,000)	647,000	1,975,000	3,803,000

Rapid operating leverage on a low fixed cost base. Two years of investment, then break-even in FY2028 and margins climbing to 44%. Negligible working capital requirement throughout.

How the £24bn is built, segment by segment

Slide 8 gives the number. This is the arithmetic behind it, including the segments deliberately left out of the business plan.



The largest single line, **NHS acute at £10.5bn**, is **deliberately excluded** from the plan. We are not counting the biggest number in the market as addressable.

Sources: NHS England, NAO, NHS Spend Comparison Service, Grant Thornton, Department for Education, LaingBuisson, ONS and proprietary data.

Why we win

Existing models monetise frameworks, projects, workflows or transactions.
We monetise continuous market intelligence.



Continuous, transaction-based price benchmarks



Anonymised intelligence across multiple buyers and suppliers



Fair market price across catalogued goods



Whole-basket optimisation across thousands of SKUs



Independent, market-wide pricing rather than member-only or client-specific insight

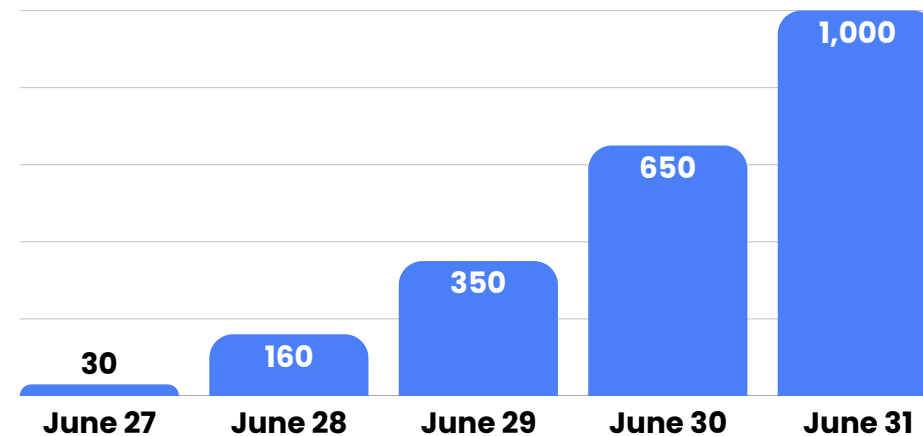


A continuously learning procurement intelligence network

Business	Revenue model	Commercial focus
GPO	Membership fees and supplier rebates	Maximise value from negotiated frameworks
Procurement consultant	Day rates and project fees	Deliver bespoke savings engagements
Procurement software	SaaS subscriptions	Optimise procurement operations
Marketplace	Transaction commissions	Increase transaction volume
Wippet and Retreever	Subscription to market intelligence	Deliver independent market pricing

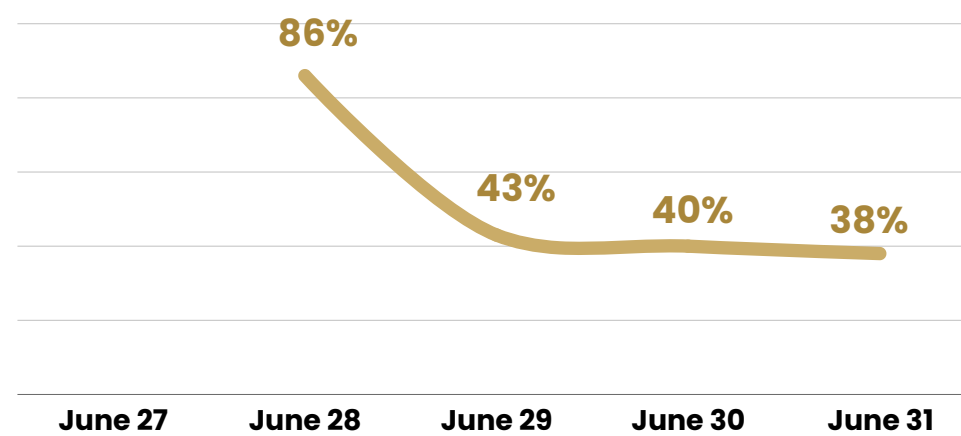
Subscription economics

Steadily rising subscriber adds, high retention, and a lifetime value that holds up as acquisition cost rises.



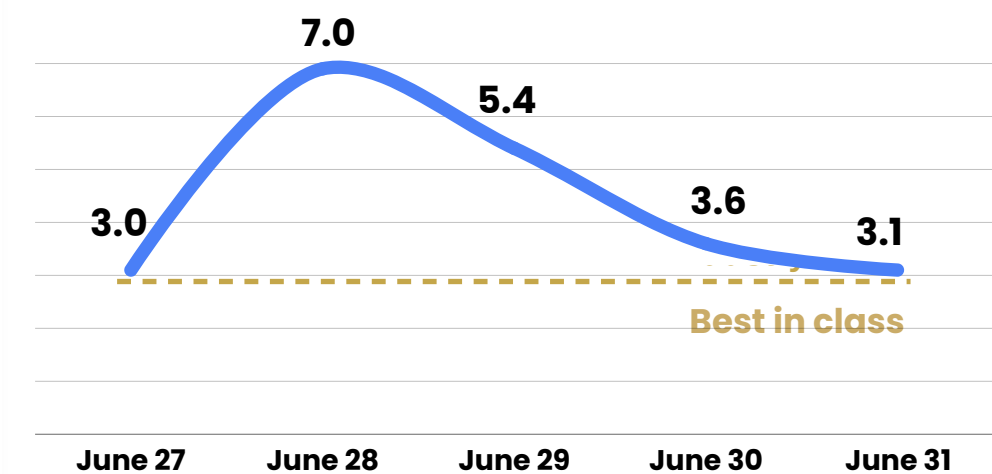
Subscriptions build up

Rising new-subscriber adds across both businesses with high retention. Subscription revenue **compounds rather than resets** each year, what makes the FY2028 turn possible.



Realistic customer add cost

Marketing runs at **86% of Retreever revenue in FY2027**, then 43%, 40% and 38% as the base carries more of the load.

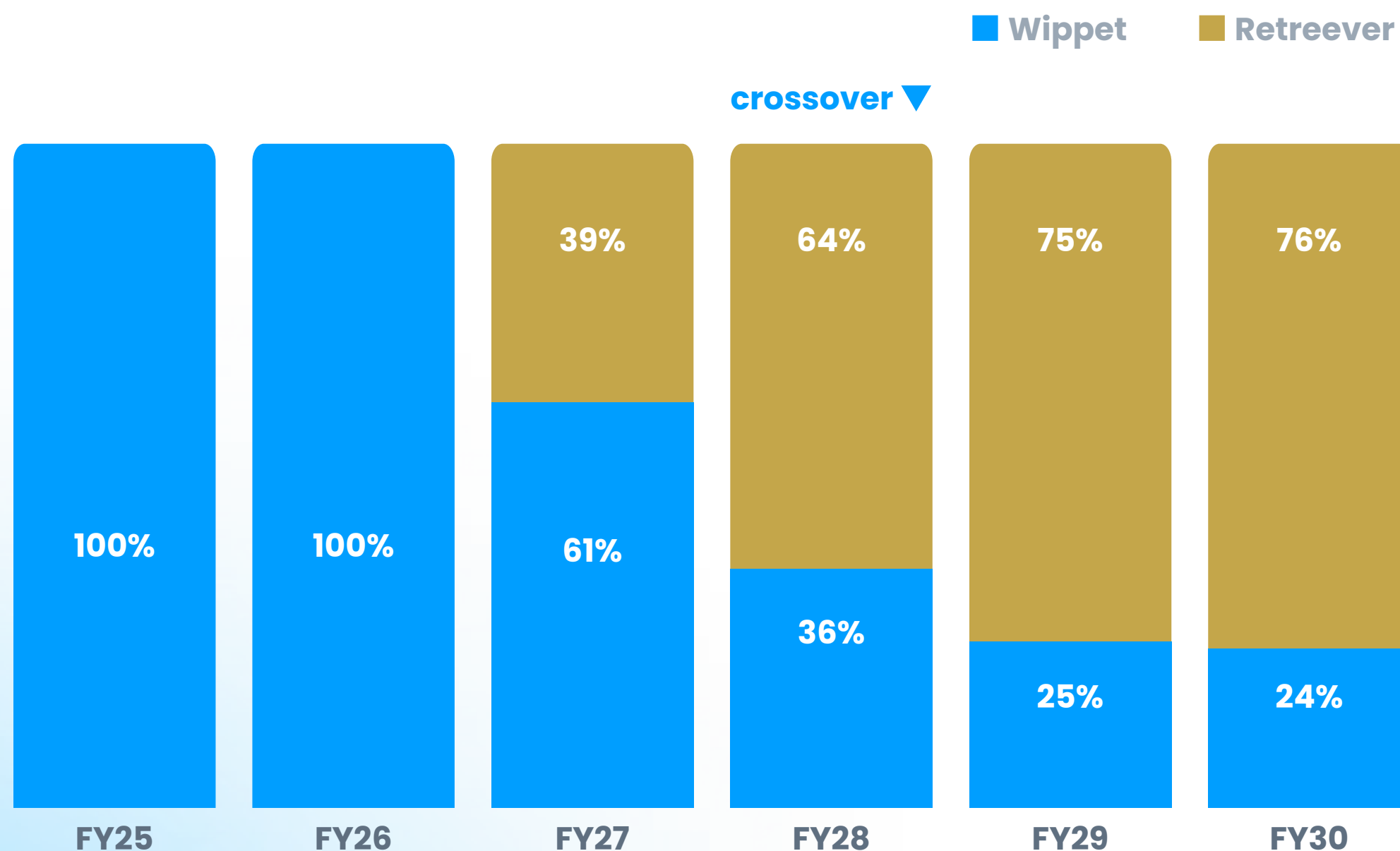


Lifetime pay-off in line with industry

Scalable Retreever fees bring a **high lifetime value**. The LTV:CAC ratio softens as acquisition cost rises, and stays within industry norms.

How the revenue mix shifts

Slide 7 gives the rate card. This is what happens to the shape of the business once Retreever starts selling.



Retreever is 0% of revenue today and 76% by FY2030.

Wippet keeps growing in absolute terms throughout, it simply stops being the majority. That transition is what the raise funds.

Proven



Wippet rates are live performance on real transactions

Modelled



Every Retreever line, because it has not sold yet

How the engine actually works

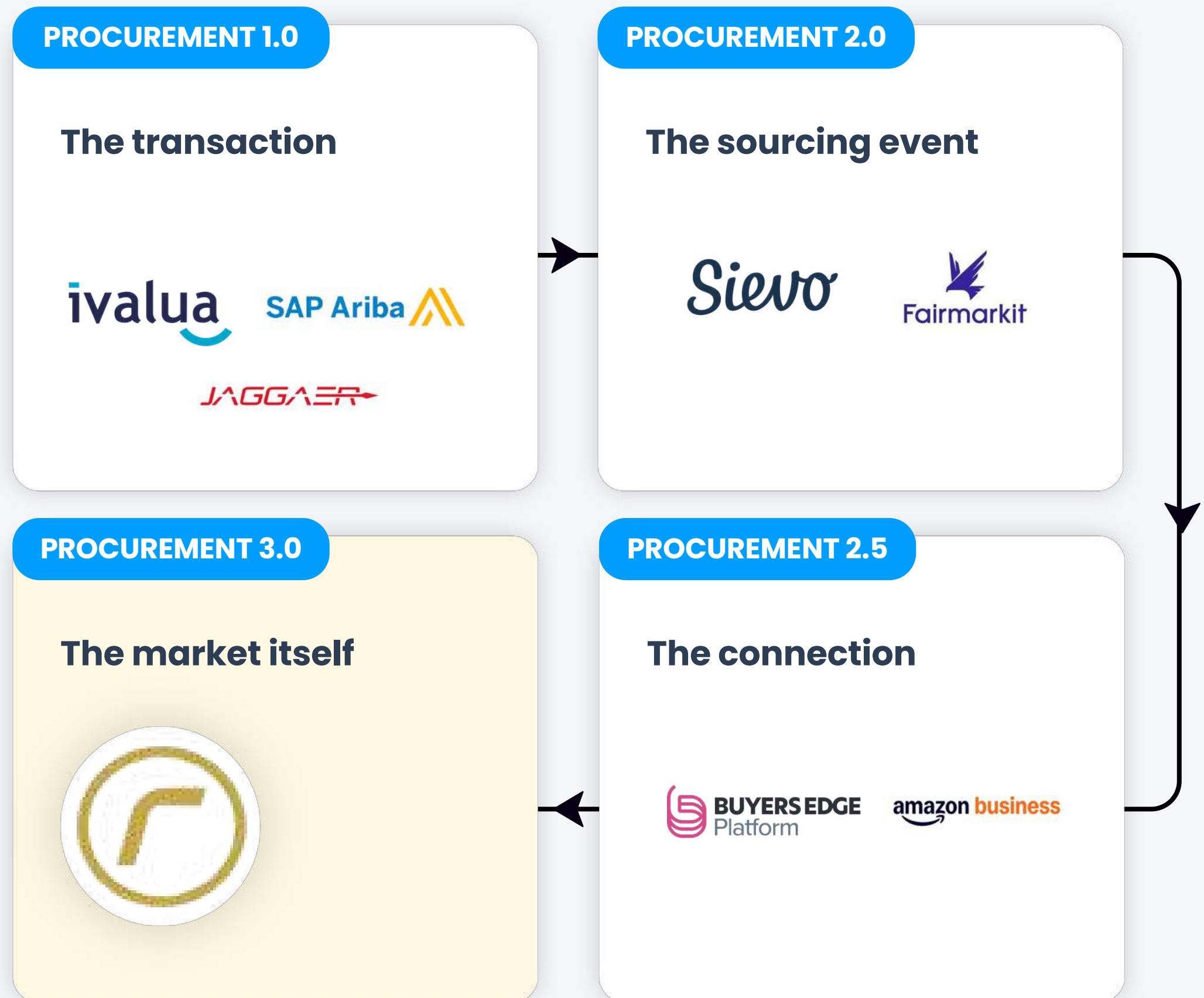
Slide 5 shows the engine in ten seconds. This is the stage-by-stage mechanism behind it.

- 1 Product matching**
The same item appears as many unrelated lines. Matching resolves them to one identity across catalogues, invoices and listings.
- 2 Product normalisation**
Pack sizes, units and specs are reconciled so prices compare like for like, match and normalise once, not at every sourcing event.
- 3 Autonomous analysis**
Runs continuously rather than on a tender cycle, so a benchmark is a live position, not a snapshot that ages from day one.
- 4 Market analytics**
Matched, normalised, continuously refreshed data becomes fair market price, benchmarking and sourcing signals.
- 5 Anonymisation & trust**
Intelligence is derived across participants and published in aggregate. No participant sees another's identifiable prices.

The work compounds instead of repeating. Data sources include paper invoices and accounts-payable records, not only digital catalogues, harder to replicate than an API integration.

The provider landscape, generation by generation

Slide 4 makes the argument. This names who occupies each generation, so the claim can be checked.



What the raise buys, and how long it lasts

Slide 15 gives the split of uses of the funds. This shows the raise against the losses it has to cover.

THE FUNDING BRIDGE

P & L perspective

£700,000 raised

covers all losses + headroom

£598K	£102K
EBITDA loss, FY26 and FY27	headroom

Funds raised cover every loss-making month through to break-even in FY2028, with £102,000 to spare.

Cash perspective

£700,000 raised

covers cash deficit + headroom

£597K	£103K
Peak (June 2028) cash deficit excluding external funding	headroom

Funds raised cover all cash requirements until break even in early FY28, with £103,000 to spare

WHAT EACH CATEGORY DELIVERS

Platform development capex – builds the intelligence engine: matching, normalisation, analytics.

Engineering payroll – the team that builds it.

Marketing – the Founding Member Portal push: 20 buyers and 10 suppliers in three months.

Customer service – carries onboarding as founding members convert.

Management hires – Retreever leadership and integration across both businesses.

£700K for 12% of equity at a £6m post-money valuation
Funding to profitability, not a bridge to the next round