



Sector
Technology

Deal Type
Equity Investment

Investment Date
October 2018



Drone Evolution is an innovative commercial drones products and services company whose vision is to make people safer and organisations better. It is based in Caerphilly, South Wales but operates across the UK and currently exploring international markets.

Phil Buck of Sunnybarn Investments joined “lead investor” Andrew Diplock, a small syndicate of other angel investors and the Development Bank of Wales’ Angel Co-investment Fund to provide an initial investment in the business.

The joint investment of £180,000 is the first tranche of a potential £270,000 investment which will be used to buy drone equipment and to develop the company’s premises which will also function as a state-of-the-art training facility for the sector.

Unlike the vast majority of their competitors, Drone Evolution are focused on the development of tethered drone technology – allowing a drone to stay in the air for hours as opposed to the twenty

minutes or so afforded by their free flying cousins. This widens the use case for drones into new areas such as security, defence, construction and transport amongst others.

Drone Evolution's managing director Clayton Earney said: "This is a show of faith from investors that this is a business that's worth investing in, and they think it's an exciting opportunity in a sector that's growing fast." Clayton is joined in the business by ex-colleague John Young and entrepreneur Toby Townrow.

Lead investor, Andrew Diplock said: "What I look for in any business are the right individuals with the right experience, a great business model and a growth ambition for an ultimate exit. Drone Evolution ticked all the boxes for this investment and I was delighted that Phil Buck at Sunnybarn Investments decided to join me in investing in this exciting business."

In just five months since the investment, the company has established a range of products to develop and are about to exploit the Intellectual Property developed to deliver a drone that can stay in the air almost indefinitely – with the ability to convert almost any current drone to become tethered. This means an existing drone fleet could be easily switched to be a tethered drone as required.

Phil Buck of Sunnybarn Investments said: "The company has come a long way already in a very short period of time, developing strong relationships with a number of key clients in a range of sectors on both the services and products streams of the business. I was delighted that Sunnybarn Investments was able to continue to support entrepreneurs and businesses in Wales through our involvement in Drone Evolution. I am excited and look forward to how the team grow the business over the next few years."

Drone Evolution has ambitious growth plans in line with the development of their products and the expectation of the rising use of drones in a commercial setting. A recent PWC report stated that the commercial use of drones could add £42billion to the UK economy by 2024. "This is an exciting time to be involved with drones commercially," says Communications Director Toby Townrow. "We're constantly pushing what's possible by talking to our clients in depth about their challenges and ensuring that what we deliver is in line with that – rather than trying to force the tech upon a client and asking them to change their whole systems. What we want to do is help reduce costs and improve safety by reducing the amount of people working at height and examining how we can achieve the results that clients expect more quickly and more efficiently."