



PROSPECTUS · JUNE 2026

The social media network for **builders, trades** and their customers.

Venio is building the place homeowners go to find building and maintenance work, the way they use Houzz or Checkatrade today. SiteDesk is the way in. It is an AI back-office that firms pay for in its own right, and every job they run through it publishes to Venio Network, so the destination fills with real work as a byproduct of the firms doing their day jobs. SiteDesk earns the revenue and solves the cold start, and Venio establishes the network effect that forms the moat. Together they are the defensibility.

ROUND 1 EQUITY RAISE

£50,000

Priced ordinary equity in Venio Ltd, to be incorporated. 10% post-money. Minimum cheque £5,000. A second round of £500,000 follows at the product-market-fit gate.

Instrument	Ordinary shares
Issue price	£0.20 per share
Post-money	£500,000
Pre-money	£450,000
Equity offered	10%
Minimum cheque	£5,000
Target close	Q2 2026
SEIS / EIS	Post-funding

This raise is priced ordinary equity in a single trading company. The £50,000 sits within the SEIS lifetime company cap; the £500,000 second round points to EIS. We will pursue advance assurance after the round closes; it is not a condition of subscription and forms no part of the consideration. We make no representation as to qualifying status.

→ The term sheet — principal financing terms and FCA self-certification forms — is provided to sign after we review your interest. [Register your interest.](#)

Executive summary.

The business. Venio is a UK technology company building the social media home for UK builders and trades. The prize is Venio Network: the place homeowners go to find building and maintenance work, the way they use Houzz or Checkatrade today. SiteDesk is the way in. It is an AI back-office that firms pay for in its own right, and every job they run through it publishes to Venio Network, so the destination fills with real work as a byproduct of the firms doing their day jobs. The two are one business: SiteDesk earns the revenue and solves the cold start, and Venio establishes the network effect that forms the moat.

How SiteDesk works. The tradesperson sends a voice note from the job, and SiteDesk drafts the quote, the customer update, the variation note, the supplier-invoice routing, the timesheet, and the invoice. Nothing is sent or paid until the builder approves it. It is a fully managed service. The builder and their team work through WhatsApp, Telegram, web chat, and a light operator dashboard that pairs the admin chat interface with a familiar cloud-style file storage interface, like Dropbox or Google Drive, the tools they already use. We run the entire back end on a dedicated instance per customer. There is no portal to log into and no AI tooling to manage.

The structural insight. The cold start that defeats most new networks, an empty feed nobody visits, is solved before our first consumer visit. Firms pay for SiteDesk because it removes the work they least want to do, and every job they run publishes to Venio Network as it progresses. The feed fills because firms are paying to run their office through it, and the feed keeps those firms because their presence on the network brings in the next job. No back-office incumbent and no directory holds that position at once.

The market.

The opportunity. UK construction and trades is the largest single segment of the British business population and one of the least digitised. The work SiteDesk removes is universal across the segment and is done today by hand, in the evening, by the person least suited to it.

- **The base.** There were 885,200 construction-sector SMEs in the UK at the start of 2025, the single largest sector at 15.8% of all private-sector businesses (Department for Business and Trade, Business Population Estimates 2025). Our customer is narrower than the whole sector: around 690,000 sole traders and around 165,000 micro firms of one to nine people, together about 855,000 firms, roughly 96% of the sector, are the addressable base.
- **The admin burden.** A UK tradesperson loses about seven hours a week to admin, near enough a day a week, much of it in their own evenings (Powered Now, 2026). SiteDesk gives that day back, leaving about an hour a day of approvals done on the phone, on site, between jobs. A day given back is a day rate back every week, up to about £440 for a general builder; the Trades tier at £375 a month is less than one day's work in a month, so it pays for itself in the first week. On a conservative reading, the owner time lost to admin across the base runs in excess of £8bn a year (derived; Appendix B), essentially a new market opportunity to tap into.
- **The spend it implies.** Back-office and marketing tooling across the 855,000-firm base at SiteDesk rates is a serviceable market of around £4.3 billion a year. The smallest firms, the bulk of the base, still run on spreadsheets and email, so the part of the sector we sell into is the part with the most room to win.

The addressable market. At a blended annual contract value of around £5,000, even a single-digit-percent share of the 855,000-firm base is a large recurring-revenue business: £43 million of annual recurring revenue at 1% penetration, £86 million at 2%, and £215 million at 5% over five years, won construction-wedge first. The trade already spends on directories and per-seat apps; SiteDesk redirects that spend to a product that removes the work rather than relocating it, and every job it runs builds Venio Network.

Architecture & differentiation.

THE COLD START IS ALREADY SOLVED

One company, two halves. SiteDesk is the office for a building firm or trade and the route that puts the firm onto Venio Network. The difference against the rest of the market is not voice but the phone: SiteDesk is the remote control for the whole back office, run from the device the trade already carries, where rivals bolt a voice feature onto a desk-driven system built for bigger firms. Voice is simply how the trade talks to it. It runs on the builder's own dedicated single-tenant server with its own AI subscription, provisioned, updated, and backed up under Venio's managed service. Operational data, jobs, customers, quotes, and invoices stay on that instance. Only PII-stripped, builder-approved content leaves it, through a structured API call to Venio Network at every progress step.

WHAT SITEDESK RUNS

- **The back office.** Quotes and valuations, customer progress updates, variations, supplier invoices, subcontractor timesheets, and customer invoicing, each drafted from a voice note and held for one tap of approval.
- **Accounting sync.** Approved invoices, supplier bills, and job-cost records push to Sage, QuickBooks, or Xero. The bookkeeper's ledger updates as a byproduct of the approval flow.
- **The marketing layer.** Job content publishes, with client name, address, and cost stripped at source, to Venio Network at every progress step, not only on completion. The firm gets exposure all the way through a job.
- **The materials catalog.** A proprietary catalog and image library across the major UK suppliers, photographed by Venio and owned outright, deepens quoting accuracy and invoice matching the longer it grows. It is a product asset, not the source of defensibility.

WHY THIS IS DEFENSIBLE

- **SiteDesk solves the cold start.** Houzz and Checkatrade fill their listings with paid placement. Venio Network fills with the real jobs firms run through SiteDesk, for free, as a byproduct of paid operations. That is the structural answer neither directory has.
- **Venio establishes the network effect that forms the moat.** The same jobs that run the office build the firm's presence on Venio Network, so leaving SiteDesk means walking away from the channel bringing in the next job.
- **Builder-owned data.** Each customer runs single-tenant on their own instance. We hold no central pool of operational data. This is both a trust feature and a sales argument against multi-tenant incumbents.

The consumer destination.

Venio Network is the social media home for UK builders and trades: a public showcase of work in progress and finished work, filterable by trade and area, and the place homeowners go to find building and maintenance work the way they use Houzz or Checkatrade today. Jobs publish to it, with client details stripped, at every progress step rather than once at the end, so every firm gets ongoing exposure all the way through a job.

The more firms run jobs through SiteDesk, the richer the network, the more discoverable each firm, and the harder it is to leave. Venio Network is the prize and the retention engine; SiteDesk is the revenue engine that fills it. Venio Network has no separate revenue line in this round: revenue comes from the three subscriptions, the bulk of it through SiteDesk, and the network is the asset the subscription builds.

Go-to-market.

WEDGE → BEACHHEAD → BLITZSCALE

WEDGE

- The narrowest entry point is the main-contractor builder running multiple live jobs with WhatsApp customer groups, supplier invoices, and subcontractors.
- This firm has the most acute admin pain and the clearest existing workflow to mirror.
- The production pilot is live proof: real quotations issued, with the firm's own filing, valuation routine, and bookkeeper routing reverse-engineered into the product.

BEACHHEAD

- The same tool serves the electrician, plumber, plasterer, and other trades working the same jobs; the jobs-to-be-done are identical.
- SiteDesk expands from the main contractor outward into the trades already in their orbit, then into the wider regional trade population.
- Each firm it signs up adds its jobs to Venio Network, so the destination grows in step with the customer base.

BLITZSCALE

- National coverage is the same low-friction proposition repeated across the 855,000-firm addressable base.
- Referral compounds it: trades recommend tools that save them evenings, and the network markets the product to their peers.
- As Venio Network fills, it begins to draw the homeowners who become demand for the firms on it. Round 2 funds the scale.

Two stages, one team built at the gate.

Stage one is deliberately founder-only and runs as a six-month decisive window. At word-of-mouth velocity the base grows in single digits a month, so the constraint is reach, not capacity, and the founder carries onboarding for the first cohort directly. Onboarding quality is the retention lever in embedded software, so the founder holds it while the cohort is small. The £50,000 funds this mode to the Month 6 product-market-fit read and a solvent wind-down; if product-market fit shows the company raises Round 2 and goes all-in, and if it has not the company closes down.

The team is built at Round 2, as the base scales: a customer-success and onboarding person for roughly every seventy-five customers, a platform engineer for roughly every hundred and fifty installs alongside a dedicated product engineer, and a growth hire, taking the team to around nine people at the break-even base. Round 2 staffs the business up as it grows, rather than carrying a team the early base cannot yet support.

How we win customers.

WORD OF MOUTH FIRST, THEN FORMAL B2B

The trade buys software on a recommendation from someone it trusts, not from an advert, so acquisition runs in two phases. **Phase one is word of mouth.** Dale Smith, co-founder and strategic shareholder, has spent his working life in the construction trade and is well connected across it, and the production pilot gives a working firm whose results other firms hear about. That standing and that reputation seed the first cohort at near-zero cash cost, and this is the mode the £50,000 first round funds to the product-market-fit gate. **Phase two is formal B2B marketing, led by Magnetic.** Once the gate is cleared, structured outbound by Magnetic Business Development, a UK outsourced business-development agency trading since 2005, takes acquisition past the founder network: Magnetic runs the prospecting and books the meetings, and the team attends them. This phase is funded by Round 2, the £500,000 raised at the gate, which carries Magnetic at maximum intensity, the team to around nine people, and the Venio Network into production.

The revenue model.

Venio's revenue comes from three subscriptions sold per firm rather than per seat. The Venio listing at £125 a month is a Venio subscription: portfolio presence on Venio Network without the AI back-office. The other two are SiteDesk subscriptions, and a firm that takes either is routed to SiteDesk. SiteDesk Trades at £375 a month is the full AI back-office for specialist trades on a dedicated 8 GB instance. SiteDesk Builders at £750 a month is the full back-office with superior project management for main contractors on a 16 GB instance. Each SiteDesk subscription absorbs its own infrastructure cost, and the listing is included in both. The bulk of revenue flows through the two SiteDesk subscriptions.

The economics are characteristic of embedded vertical software. Blended annual contract value is around £5,000 at a blended gross margin of around 76%, a five-year gross-margin lifetime value of around £19,000. Acquisition cost is built bottom up from the marketing partner's own rate card (Appendix A): the headline figure is around £1,750 per customer in the Magnetic-led phase, an LTV to CAC ratio of around 11 to 1. The word-of-mouth phase wins its early customers at near-zero cash cost, so the blended Round 1 acquisition cost is around £720 and the blended ratio around 26 to 1. The product is operationally sticky: once a firm runs its office through SiteDesk, leaving means going back to evenings of paperwork, disconnecting an accounting feed the bookkeeper relies on, and giving up a network presence that brings in the next job. Venio Network carries no separate revenue line in this round; it is the asset the subscription builds and the engine that retains the customer.

The platform.

IP TRANSFERS AT CLOSING

Venio is not a concept. The product is live. The public site is published and a production pilot with an established Hertfordshire family building firm is running real quotations through the platform. This is a post-MVP raise. The SiteDesk workflows, document templates, materials catalog, marketing layer, the Venio Network publishing model, and the configuration model are the IP of Venio Ltd, and Joel Smalley will assign the relevant IP to the company at closing with no licence-back, no royalty, and no encumbrance.

LIVE TODAY

- **SiteDesk in production.** The MVP is built and live; the pilot's real back-office, structured job filing, weekly valuation routine, WhatsApp customer groups, single invoice inbox, and bookkeeper routing, was reverse-engineered into the product rather than guessed at.
- **Per-client websites today.** SiteDesk already turns a firm's old job photographs into a finished marketing website, running per client now, with each site live on the client's own instance. Venio Network, the shared destination those sites will point to, is sequenced after the wedges and spins up into production at Round 2.
- **Operational substrate.** The per-firm AI operational platform that runs each install is live and field-tested: a dedicated single-tenant server with its own AI subscription, provisioned, updated, and backed up under Venio's managed service. Each install is isolated by default on its own dedicated instance.
- **The operator dashboard is live.** WhatsApp, Telegram, web chat, and a light operator dashboard, pairing the admin chat interface with a familiar cloud-style file storage interface like Dropbox or Google Drive, are the only tools the builder touches.

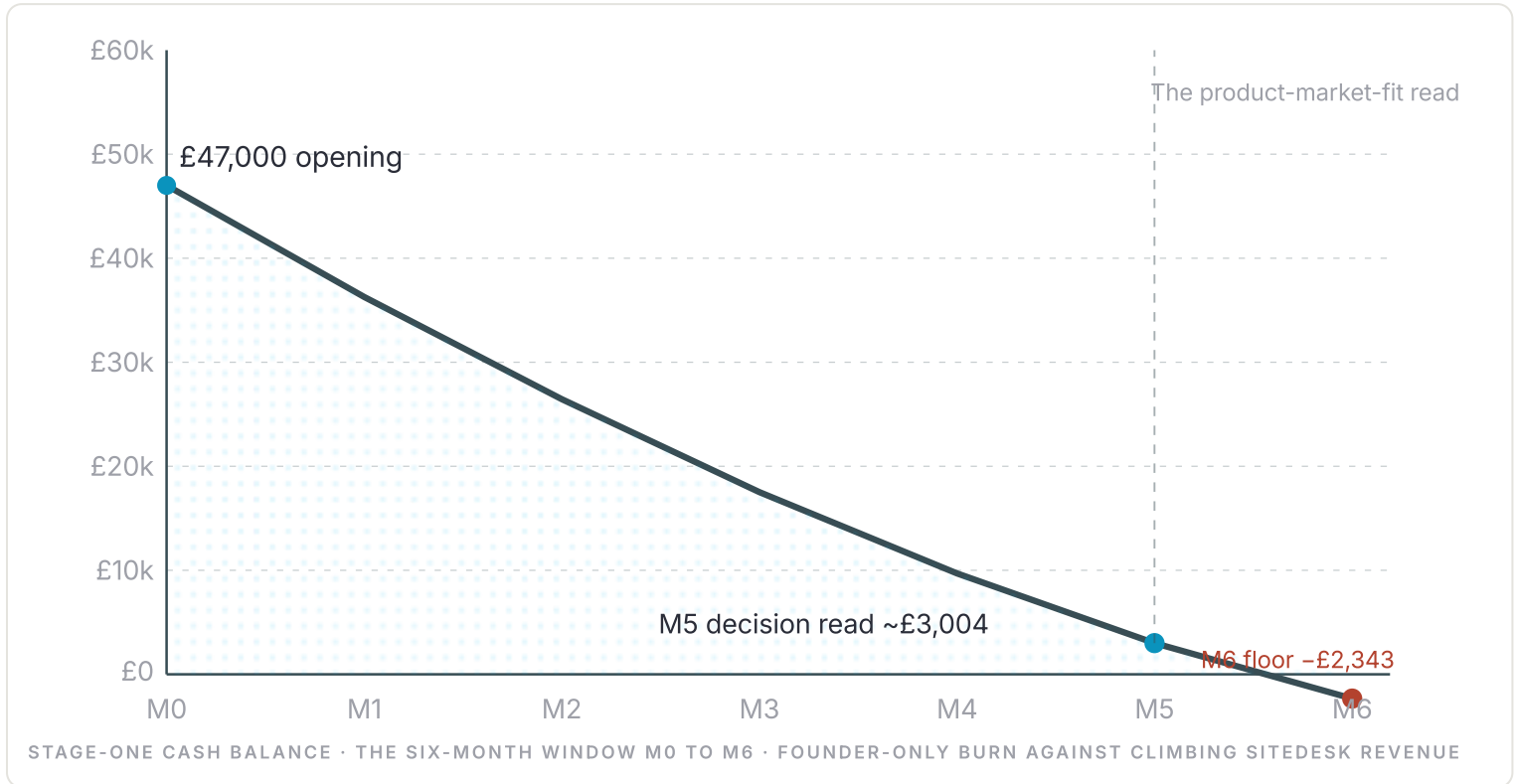
WHAT THIS MEANS FOR INVESTORS

- **The hard technical risk is behind us.** The architecture, AI orchestration, the back-office workflows, and the network publishing pipeline are tested in production.
- **Round 1 funds commercial activity, not greenfield build.** The founder full-time, per-install infrastructure that scales with the customer base, and the three product wedges, not first-principles engineering.
- **Replacement cost exceeds the raise.** Rebuilding the substrate and workflows from scratch at UK senior-engineering rates would cost materially more than the round and take many months. It already exists.
- **Acquisition cost recovered inside the first year.** Strong unit economics on a recurring subscription mean the round funds growth, not a long path to a first paying customer.

Data sovereignty.

Each customer's operational data sits on their own dedicated instance. Data isolation is physical, not logical: one customer's data cannot be co-mingled with another's, because they do not share a host. Venio holds no central pool of customer operational data. Only PII-stripped, builder-approved content leaves the instance, through a structured API call to Venio Network. The architectural principle is that Venio cannot leak what it does not hold. This is a structural compliance and trust posture, not a policy overlay.

The operating plan, stage one. A SIX-MONTH DECISIVE WINDOW; A DEFINED KILL CRITERION AT MONTH 6



A six-month decisive window, with a defined kill criterion.

The £50,000 funds the founder full-time in word-of-mouth mode for six months, on the full £9,000 a month plus employer payroll costs (a loaded cost of around £10,400 a month) from Month 1, with per-install infrastructure that scales with the base and no funded hire or paid acquisition. The window is a deliberate burn-down: cash falls every month, and the decision is read at Month 5, where the balance stands at around £3,000. If product-market fit shows, the Round 2 process started at Month 3 closes before Month 6 and the £500,000 injects ahead of the floor, so cash never goes negative. If product-market fit has not shown, the company closes down solvently: discretionary spend stops, the customer base collects one final month, and that final month plus the cash on hand funds the closing costs, with the founder forgoing part of the final month's draw so the company strikes off with creditors paid. The Month 6 figure of around minus £2,300 is the unbridged burn-down floor at the full draw; it is never reached on the live path. The downside is capped at the £50,000 of investor capital; that defined kill criterion is the discipline.

OPENING CASH

£47,000

BURN, EARLY MONTHS

~£11,700 / mo

M5 DECISION READ

~£3,004

PMF READ

by Month 5 to 6

FOUNDER DRAW

~£10,400 / mo, full, from M1

BURN, ~27 CUSTOMERS

~£14,000 / mo

M6 UNBRIDGED FLOOR

-£2,343

ROUND 2

£500k, closing ~M6

Milestones, M0 to M6.

THE PATH TO THE PRODUCT-MARKET-FIT READ

Stage one runs to three checkpoints. M0 is the round close, with the company incorporated and the IP assigned. M3 is the early-evidence point at which the Round 2 raise begins. M6 is the product-market-fit read, where the three signals are taken and the company either raises Round 2 and goes all-in or closes down, solvently.

- **M0, Round 1 close.** Venio Ltd incorporated. IP assigned. Round 1 funds (£50,000) received. Public site live and pilot in production, both already achieved. First paying customers onboarding; founder full-time on the full £9,000-plus-payroll draw from Month 1.
- **M3.** Around 11 paying customers; closing cash around £17,500. The three wedges in daily use: quotes, valuations, and email drafts. The Round 2 raise process begins on the early evidence, to close on product-market-fit confirmation before Month 6.
- **M5 to M6, the product-market-fit read.** Around 27 paying customers by Month 6; recurring revenue around £11,340. At the full founder draw the cash balance is read at Month 5 at around £3,000; the Month 6 floor of around minus £2,300 is never reached on the live path. The three signals are read: a customer-count trajectory on or ahead of plan with a pipeline supporting the fifty-customer Round 2 close, early-cohort retention consistent with under 15% annual churn over the cohort's available life of up to five months, and organic acquisition crossing 40% of new customers. If they hold, Round 2 (£500,000 for 20%) closes before Month 6 and the blitzscale begins; if they do not, the company closes down solvently, the base collecting one final month and the founder forgoing part of the final month's draw, with the downside capped at the £50,000.

Use of the £50,000 (Round 1).

BUCKET	NOTES
Founder draw and payroll	full £9,000 / mo plus payroll (~£10,400 / mo loaded), from M1 across the window
Infrastructure	per-install instances, scaling with the base
Product wedges	quotes, valuations, email drafts
Solvent close and issue	final-month collections fund a solvent close if PMF has not shown; light M0 admin
Total (Round 1 proceeds)	£50,000

Round 1 is a focused round, to the product-market-fit gate, funding the founder full-time at the full draw. Round 2 (£500,000) funds the blitzscale: the team to around nine people, Magnetic at maximum intensity, the Venio Network into production, and a six-month operating-burn buffer at the trough.

Capital structure (Round 1 close).

SHAREHOLDER	SHARES	%
Joel Smalley (founder)	1,627,500	65.10%
Dale Smith (strategic)	622,500	24.90%
Seed investors (Round 1)	250,000	10%
Total	2,500,000	100%

Ordinary shares. Issue price £0.20 per share (nominal plus premium). The company incorporates once the £50,000 Round 1 is pledged, so it is born with this cap table. On full capitalisation after Round 2: Joel Smalley 52.08%, Dale Smith 19.92%, Round 1 seed 8%, Round 2 investors 20% (total 3,125,000).

The team.

Joel Smalley is the founder, architect, and operator of Venio, the SiteDesk product, and the Venio Network destination. He has taken SiteDesk into production already: the MVP is built and live, the brand and public site are stood up, the pilot's real back-office was reverse-engineered into the product rather than guessed at, and the product already builds a marketing website per client from each firm's own job photographs. His Year 1 role spans product direction, sales, onboarding oversight, and investor relations.

Dale Smith is a principal of an established Hertfordshire family building firm and holds 24.90% of Venio Ltd after Round 1, settling to 19.92% on full capitalisation, as a strategic shareholder. He brings hands-on, ground-level building-trade experience and is the source of the validated workflow the product mirrors. His shareholding aligns the company directly with the trade it serves.

Joel Smalley holds 65.10% after Round 1 and 52.08% on full capitalisation, and remains sole director-designate. Stage one is founder-only; the team is built at Round 2 as the base scales, with the first stage-two hire in customer success and onboarding. Specific board and observer rights will be defined in the shareholders' agreement at each close. Any investor holding 10% or more may nominate one Non-Executive Director, subject to founder approval not unreasonably withheld.

Venio

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