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Unlockd seeks advice on capital strategy, funding

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We know the firms once branded "insolvency firms" have expanded their services to be about helping clients navigate complex issues and realise strategic goals.

But it is still interesting to hear who is now working for one-time IPO hopeful Unlockd.

The company named as [one of Australia's hottest technology start-ups and whose IPO was apparently torpedoed by Google](#) last month, has called in Adara Partners and PPB Advisory to take a look at its options.

Adara Partners is the not-for-profit advisory firm where fees are donated to people living in extreme poverty. And PPB is one of the aforementioned insolvency specialists, whose accountants have now broadened their offering to include all sorts of strategic advice.

Street Talk understands the pair is tasked with assisting Unlockd in its capital strategy and determining future funding requirements, and potential sources of funds. An Unlockd spokesperson confirmed the appointments.

Unlockd is faced with a funding hole. The company was putting the finishing touches on plans to raise \$40 million to \$50 million for its IPO, when it lost one of its main revenue streams. Tech giant Google moved to ban its Unlockd's app.

It will be interesting to see what Unlockd does next. Unlockd is a fast-growing technology play and is at the stage where it still needs capital to help grow its footprint and create what is backers hope will become a dominant global player.

The company has had little trouble raising funds in the past. It has attracted more than \$60 million in private raisings during the past two years, including cheques from the likes of Lachlan Murdoch, Peter Gammell, Margaret Jackson and Catch of the Day founders Hezi and Gabby Leibovich.