



— PROSPECTUS · JUNE 2026

Beagle Direct matches homeowners with tradesmen who are right for the job and free to do it.

Beagle Direct Ltd runs two products. SiteDesk does the back-office admin for a building or trades firm, and from each job it makes the photos and notes the firm uses to win the next one. Beagle Direct is the booking platform. A homeowner enquires, and it shows a few suitable tradesmen with examples of their real work, then books the job. The two products pass work to each other. SiteDesk produces the work record that Beagle Direct shows to homeowners, and Beagle Direct sends each booked job back into SiteDesk for the firm to run.

— ROUND 1 EQUITY RAISE

£60,000

Ordinary shares in Beagle Direct Ltd, 9.97% of the company after the round. A second round of £440,000 follows if the product reaches product-market fit.

Instrument	Ordinary shares
Issue price	£1,714.29 per share
New shares	35 ordinary
Pre-money	~£541,714
Post-money	~£601,714
Equity offered	9.97%
Target close	Q2 2026
SEIS / EIS	Post-funding

This raise is priced ordinary equity in a single trading company. We will pursue SEIS/EIS 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, with the principal financing terms and the FCA self-certification forms, is provided to sign after we review your interest.

Executive summary.

The business. Beagle Direct Ltd is a UK technology company with two products. SiteDesk is the product a building or trades firm pays for. It does the firm's back-office admin, and from each job it makes the photos and notes the firm uses to win the next one. Beagle Direct is the booking platform. Other sites hand a homeowner a list to search through; Beagle Direct shows a few suitable tradesmen with examples of their real work, then books the job. The two products are one business. SiteDesk produces the work record that Beagle Direct shows to homeowners, and Beagle Direct sends each booked job back into SiteDesk for the firm to run.

What each side wants. Tradesmen want to get to the next job, do it well, get paid, and go home. Homeowners want to see real work before they commit, to book quickly, and to be looked after. Both products together meet both: the homeowner gets a booked job and the work record to trust it, and the tradesman gets the work and gets the admin done without leaving the tools.

How SiteDesk works. The tradesman sends a text or a voice note from the site, and SiteDesk does the admin. It produces a quote as a PDF and an online version with a compliant e-signature. It produces a valuation that updates the project figures and the document accounts use to raise the invoice. It reads an incoming email and drafts a reply for the operator to send. Nothing goes out until the operator approves it: SiteDesk prepares the work and a person decides. The admin is done, and the money is in the bank, before the tradesman gets home for dinner.

Why now. Run by someone who knows how to use it, AI can do this admin faster than a team of people would, working from a plain text or voice note. So the tradesman can get the admin done on site, during the day, between jobs, instead of doing it at home, tired, at the end of a day on the tools.

The market.

WHO WE SELL TO

The customers. There were 885,200 construction-sector SMEs in the UK at the start of 2025. They are the largest part of British business that has not gone digital. Our customer is the family-builder and trades segment within that: around 690,000 sole traders and around 165,000 micro firms, about 855,000 firms in total, roughly 96% of the sector. Few competitors sell to them, so there is a lot of room.

How little software they use. About 70% of large firms already use software, but only 10% to 20% of micro firms do. Our segment uses the least, so the firms we can win are the ones the competition has not reached. The smallest firms still run on spreadsheets, paper and the phone, and those are the firms we sell to.

— THE SERVICEABLE MARKET	— SOM · OBTAINABLE OVER FIVE YEARS	
<p>Around £1.89 billion a year. 855,000 firms at SiteDesk's rate of around £2,208 a year each. The trade already pays for directories and per-seat apps. SiteDesk is where that money would go instead.</p> <p>Even a few percent of those firms would be a large business with steady recurring revenue, and few competitors sell to this segment.</p>	1% penetration	£18.9m ARR
	2% penetration	£37.8m ARR
	5% penetration	£94.4m ARR

Why the booking platform fills up.

Most new networks fail because they start empty and nobody visits. Beagle Direct does not start empty. Firms pay for SiteDesk because it does the admin they least want to do, and every job a firm runs through SiteDesk produces the photos and notes that go onto Beagle Direct. So the booking platform fills up as a side effect of paid work, and a homeowner who comes to it sees real, recent work. No back-office app and no directory does both of these jobs at once.

The two products.

SITEDESK AND BEAGLE DIRECT

SiteDesk does the firm's back-office admin from a text or a voice note, and from each job it makes the photos and notes the firm uses to win the next one. **Beagle Direct** takes a homeowner's enquiry, shows a few suitable tradesmen who are free, with examples of their real work, and books the job into SiteDesk once the homeowner has chosen. On Beagle Direct the job gets booked; it is not a list the homeowner has to search through.

WHAT SITEDESK GIVES BEAGLE DIRECT

The record of real work.

Every job a firm runs through SiteDesk produces the photos and notes that become its progress reports and its billing. That same record is the real work Beagle Direct shows to homeowners, and it is what makes a firm's jobs bookable there.

WHAT BEAGLE DIRECT GIVES SITEDESK

The booked job.

Beagle Direct shows the homeowner a few suitable tradesmen and their work, and books the job once the homeowner has chosen. The booked job goes into SiteDesk for the firm to run, and the cycle starts again.

— WHY FIRMS STAY

The longer a firm uses SiteDesk, the more it holds.

SiteDesk holds the firm's diary, its rates and what it can do. That is what makes its jobs bookable on Beagle Direct. Every job the firm runs adds to its record of finished work, and that record helps win the next job. The work and the record of the work are the same thing.

Leaving means starting again. A firm that has run its quotes, its billing and its record of finished work through SiteDesk would have to rebuild all of that somewhere else. The longer a firm uses it, the more it has built up, and the harder it is to leave.

How we win customers.

WORD OF MOUTH FIRST, THEN A B2B SALES TEAM

The founder sold to our first customer directly. He liked the product enough to take shares and to recommend it, and his contacts have become our next customers. We sell this way until we have shown the product fits the market, then we hire a B2B sales team and grow fast. The trade buys software on a recommendation from someone it trusts, not from an advert, so we sell in the order that suits the customer.

The product also helps bring in the next customer. Other sites hand a homeowner a list to search through; Beagle Direct books the job, and shows each tradesman's real work. Every job a firm runs through SiteDesk produces the photos and notes that become its progress reports and billing, and that record of finished work helps win the firm its next job.

— FIRST, ONE BUILDER

- We start with the established family builder running several jobs at once. That firm has the worst admin to do and the clearest way of working for us to copy.
- One such firm is already a live pilot: it is issuing real quotes, and its own routines were built into the product.

— THEN THE TRADES AROUND THEM

- The same tool works for the other trades on the same jobs, because the admin they need done is the same.
- From that builder, SiteDesk reaches the trades they already work with, then the wider area.

— THEN THE WHOLE COUNTRY

- Going national is the same offer made to the 855,000 firms across the country, paid for by Round 2.
- A B2B sales team does the prospecting, and referrals add to it, because the trade recommends tools that save them evenings.

Competition.

BACK-OFFICE SOFTWARE AND DIRECTORIES

There are two kinds of product near us, and neither does what we do. One kind is back-office software, which the tradesman has to sit at a screen and type into. The other kind is directories, which give a homeowner a list to search through. Nobody does the part in between: show the homeowner suitable tradesmen and their real work, book the job, and do the firm's admin.

— BACK-OFFICE SOFTWARE

Tradify, ServiceM8, Powered Now, Fergus, JobLogic. They all need the tradesman to do work he would rather not: sit at a screen, fill in fields, type up admin in the evening.

How we differ. SiteDesk does the admin from a text or voice note. The admin is done, and the money is in the bank, before the tradesman gets home for dinner.

— DIRECTORIES

Checkatrade, MyBuilder, Bark, Rated People, TrustATrader, Houzz. The homeowner reads through all the listings, then rings round to get a booking confirmed.

How we differ. Beagle Direct shows the homeowner a few suitable tradesmen who are free, with examples of their real work, and books the job into SiteDesk once the homeowner has chosen. The job gets booked; the homeowner is not left to chase it.

— BEAGLE DIRECT AND SITEDESK TOGETHER

Beagle Direct shows and books on the record of real work, and SiteDesk runs the office that produced that record. Together they do the part neither kind of product does on its own: the homeowner gets a booked job and the real work to judge it by, and the tradesman gets the work and gets the admin done.

Traction.

A POST-MVP RAISE

The product is live and running real jobs at a pilot firm.

We built the first working version in days, alongside an established Hertfordshire family builder with forty years in the trade. It is live at that firm, running real quotes on real jobs, from a single-room extension up to a six-figure side-and-rear extension. So this round is not for an idea: the product is built, in use, and doing real work.

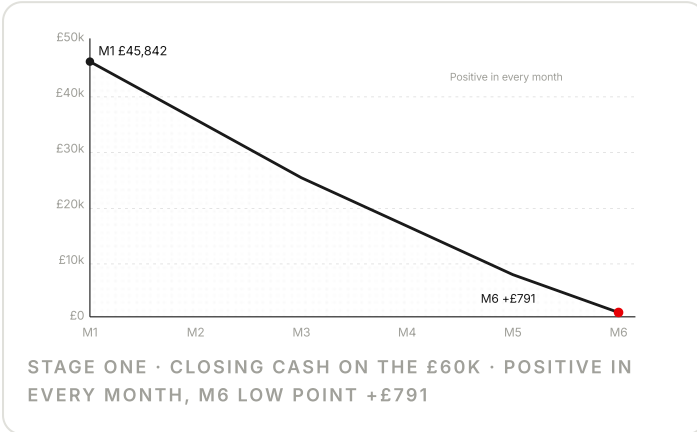
— LIVE CAPABILITIES

- **Quotes from a voice note**, produced as a PDF and an online version with compliant e-signature.
- **Valuations from a voice note**, updating the project economics and producing the artifact accounts use to raise the invoice.
- **Email read on the way in**, a quote or valuation produced, and a reply drafted for the operator to send.
- **A firm's marketing website** reverse-engineered from its historic jobs.

Several more firms have said they are interested. Over the coming weeks we run them as pilots, then turn the pilots into paying customers. We do it in that order, a few firms at a time, with the founder onboarding each one himself.

Economics.

£60,000 FOR SIX MONTHS, THEN £440,000 FOR THE SCALE-UP



The £60,000 pays for six months to reach product-market fit.

The £60,000 pays for the founder to sell by word of mouth for six months. Cash stays positive in every month: it runs from £45,842 with 3 customers at Month 1, through £25,016 with 11 customers at Month 3, to £7,579 with 21 customers at Month 5, and £791 with 27 customers at Month 6, which is the low point. If the product is fitting the market, the £440,000 second round pays for the scale-up. If it is not, the company is wound down without owing anyone, and the most an investor can lose is the £60,000.

BLENDED ARPA

~£184 / mo

GROSS MARGIN

~93%

LTV (10-YR, GM)

~£20,500

M6 LOW POINT

+£791

BLENDED ACV

~£2,208

CAC (HEADLINE)

~£1,750

LTV : CAC

~12:1 / ~28:1

PMF READ

by Month 6

— THE TEST, READ BY MONTH 6

Three things tell us to raise the £440,000: **25 or more customers**, with a pipeline towards 50; customers leaving at a rate of about **10% a year**; and **40% or more** of new customers arriving on their own. If those do not show, the company is wound down without owing anyone, and the most an investor can lose is the £60,000.

— ROUND 2, CLOSING AROUND MONTH 6

£440,000 takes the team to around nine people, puts the sales team to work full-time, and brings Beagle Direct into production. The booking fee Beagle Direct earns is the revenue that comes once the network is running. We treat it as later upside; we have not put a figure on it, and it is no part of what this six-month round has to prove.

The raise.

£60,000 FOR 9.97% OF THE COMPANY

What we are offering.

Legal entity	Beagle Direct Ltd (England and Wales, no. 17290514)
What it operates	SiteDesk · Beagle Direct
Round size	£60,000 (Round 1)
Instrument	Ordinary shares
Issue price	£1,714.29 per share
New shares	35 ordinary (£60,000 ÷ £1,714.29)
Pre-money	~£541,714
Post-money	~£601,714
Equity offered	9.97%
Target close	Q2 2026

Round 1 funds word-of-mouth mode to the product-market-fit gate.

Round 2 is £440,000 for 17.6%, milestone-triggered at the PMF gate, at a post-money of £2,500,000.

Post-round cap table (Round 1).

SHAREHOLDER	SHARES	%
Joel Smalley (founder)	158	45.01%
Dale Smith (founder)	158	45.01%
Seed investors	35	9.97%
Total	351	100%

Ordinary shares, issue price £1,714.29 per share (nominal plus premium). At full capitalisation after Round 2: Joel Smalley 37.09%, Dale Smith 37.09%, Round 1 seed 8.22%, Round 2 investors 17.60%.

The team.

Joel Smalley is the founder, architect and operator of Beagle Direct Ltd, the SiteDesk product and the Beagle Direct booking platform. He has taken the product into production already: the MVP is built and live, and the pilot firm's real back office was reverse-engineered into the product rather than guessed at. He holds 45.01% after Round 1, settling to 37.09% on full capitalisation, and remains sole director-designate.

Dale Smith is a principal of an established Hertfordshire family building firm with forty years in the trade, and holds 45.01% of Beagle Direct Ltd after Round 1, settling to 37.09% on full capitalisation, as a strategic shareholder and ambassador. He is the source of the validated workflow the product mirrors, and his network has given us our next customers.

Stage one is founder-led; the team is built at Round 2 as the base scales. Board and observer rights will be set 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.

Exit.

COMPANIES IN THIS MARKET ARE ALREADY BEING BOUGHT UP

We expect to sell the company to a larger buyer in five to eight years.

Companies in this market are already being bought up. The Access Group bought Tradify, the leading UK trades platform, in 2024. BigChange, a UK field-service platform, was valued at around £100m. JobLogic, the UK field-service management platform, is itself an active acquirer in construction and field-service software, another credible buyer in the space. SiteDesk used across a similar number of firms, feeding a network the larger players cannot add on after the fact, would be a credible buy in that range. The same approach works outside the UK as well, and selling abroad would raise the price the company could eventually fetch.

MOST LIKELY

Sale to a larger company.

A construction or field-service company that is buying others up, which is what is already happening in this market.

ALSO POSSIBLE

Sale to a private equity buyer.

A UK property-tech or software private equity firm. There are many of them, and they actively buy software businesses with recurring revenue.

UPSIDE

Selling abroad.

The same approach works in other countries. Selling abroad would raise the price the company could eventually fetch.

Beagle Direct

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