

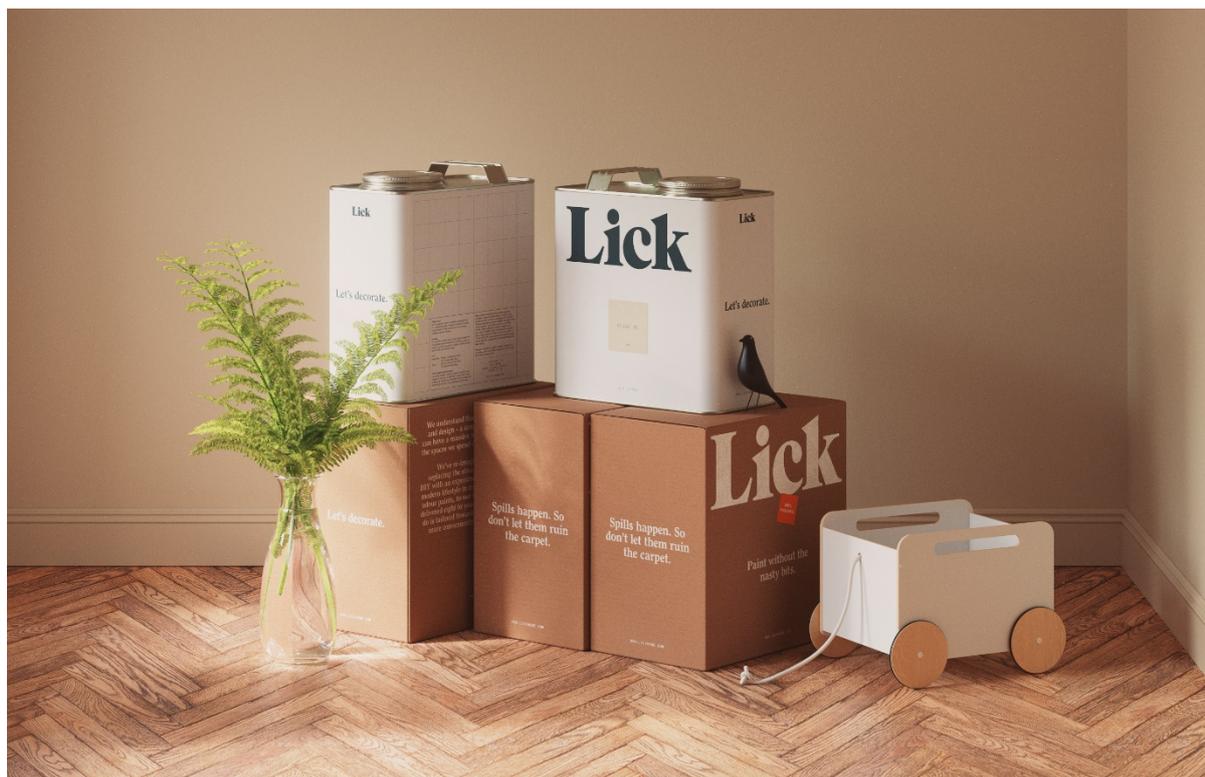
A fresh splash to the home decor category: Our Investment in Lick Home



WRITTEN BY

Felix Capital

A Venture Capital investor for the Creative Class



We look at every opportunity through a simple lens: we are obsessed by founders building new digital-enabled branded propositions, pioneering cultural shifts and shifts in consumer behaviors on a global scale. We love creative founding teams able to find new authentic ways to build and foster their communities. We're passionate about exploring shifts in the way we eat (Deliveroo, HungryPanda, LaRuche, Allplants, Frichti), the way we take care of ourselves (Peloton, Goop, Unmind, Manual), the way we consume (Farfetch, Mejuri, Papier), the way we commute (TravelPerk, Dott, Heetch)... all the way to how we make our home, Home.

With that, we are pleased to announce that we are leading Lick's £3m Seed round! We are blessed to have won the team's trust and to embark on this adventure — an adventure redefining the way we engage in our surroundings by creating a modern and easy customer journey within home decoration.

The same way we take care of our physical or mental health — making Home our happy place has now become a key wellness focus

Launched in March 2020, Lick Home is building a modern brand based on curated products, an easy and high-quality ordering journey, and an extremely high-touch customer service experience, all while disrupting the supply chain through drop shipping.

The home décor market is extremely large, yet one with historically very little innovation. The global paint and wallpaper market alone is worth \$93bn. The global paint market is dominated by incumbents, with the top 5 global paint brands owning 50% of market share. The UK is home to many heritage and local brands, many of which have distribution through retailers and stockists, but lack a consumer-facing buying experience, and in many cases lack a thorough eCommerce experience. Despite millennials' increasing appetite for DIY options, today 60% of the paint market is purchased and applied by professionals, who are focused not just on aesthetic and quality, but also seeking an easier and enhanced customer service experience.

Lick is on a journey to overhaul the home décor experience for consumers and professionals alike. Lick's product line has been launched with consumers' needs and interests at the center, providing a curated selection of paint colors and wallpaper designs, all of which are professional-grade and sustainably manufactured. Through two platforms, Lick Home and Lick Pro, Lick is creating an offering catered to both DIY and professional customer, innovating on each component of the experience, from rethinking paint samples to 1-to-1 color consultations with Lick color specialists.



LickHome's innovative samples product

Customer and community engagement is at the core of Lick Home, engaging designers, influencers, and end-users. The visual nature of the product allows for passionate people to share work and upload user-generated content. Lick has built a design blog that

incorporates user photos, expert feedback, and how-to articles. Lick is engaging with the community through many facets, including recently an “NHS Blue” paint color supporting NHS charities.



Lick Home NHS Color campaign

When we met founders Lucas and Sam, it felt very clear that they were building much more than a paint brand. They are passionate about the opportunity to build Lick into a true home décor destination, not only by scaling into adjacent categories but also by leveraging their growing engaged community of individuals and professionals. It's early days, but the pace and quality of execution have been spectacular with ingredients with love, such as attracting very strong and relevant talents around them.



Sam and Lucas

As a testament to the strength of the team and our conviction around the Lick opportunity, we are excited that Lick was the first remote investment made by Felix (until a home decor advisory session with Lucas in our flat!). Lick's product has launched at an opportune time, being at home has inspired many to pick up home improvement projects, and rarely has there been as much importance on our internal surroundings. The same way we take care of our physical or mental health — making Home our happy place has now become a key wellness focus. We are thrilled to be partnering with the team today and look forward to the journey ahead!



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