A WORKED EXAMPLE

A finished seed deck, for a company that does not exist

Quillmere is fictional. So are its customers, its competitors, its people and every figure in this deck. Any likeness to a real company is chance.

It shows what a finished seed deck can look like when it is read against the seed deck template in the SVV standard for founders' decks and readiness: one message a slide, titles that make a claim, figures that agree from slide to slide, the weak points raised before an investor raises them, and an appendix behind the main deck.

The deck is fifteen slides, then one slide of appendix. Use it to see what done looks like, not as a design to copy. Your deck should look like your company.

SEED ROUND, NOVEMBER 2026

Quillmere

AI that reads every supplier contract, so enterprise procurement teams stop paying for terms nobody checked.

London, UK · Founded 2024 · Amara Okonkwo-Reid, CEO

Example deck. Quillmere is a fictional company: every name and figure in it is made up.

SUMMARY

Three enterprises pay us £216k a year to catch contract risk in minutes, not weeks

£18k
Monthly recurring revenue, October 2026

3
Paying enterprise customers, all on 12-month contracts

£310k
Qualified pipeline, 9 opportunities, not yet customers

£2.5m
Seed round, 18 months of runway

We sell to procurement and legal teams in the UK and Ireland, a market of £144m a year (slide 10). Today they review contracts by hand or send them to outside counsel.

PROBLEM

One outside review of 5,000 supplier contracts costs £1.5m to £3m, so large companies read almost none after signature

- Auto-renewals, price escalators (clauses that raise the price each year) and liability caps (the most a supplier pays if things go wrong) sit in PDFs no one reopens.
- A large company holds 4,000 to 20,000 live supplier contracts.
- Procurement and legal teams cope by reading a contract by hand when a dispute or a renewal forces it, or by sending batches to outside counsel at £300 to £600 a contract, with two to three weeks to wait.

What one customer pays today

5,000 contracts × £300 to £600 = £1.5m to £3m for one outside review, which is out of date within a year.

Quillmere costs £60k to £84k a year and reads every contract as it arrives.

Sources: our three customers' contract registers, and the outside counsel quotes they shared with us.

SOLUTION

Quillmere reads each contract, extracts the terms that cost money and alerts the owner before a deadline

1. In: the contracts

Connects to the contract store (SharePoint, shared drives, or an upload). No migration.

2. Read: 38 terms

Pulls 38 terms from each contract: renewal, notice period, price changes, liability, termination. Every term links to its page.

3. Out: an alert

Alerts the contract owner 90, 60 and 30 days before a deadline, with a redline (a marked-up change) for review.

Used day to day by procurement managers and contract owners: they get the alerts and approve every change. Quillmere sends nothing to a supplier.

One customer, before and after

Orrin Freight had no list of its renewal dates. Quillmere found 11 contracts due to auto-renew within 60 days that nobody had on a calendar. At Halvergate Water it found a price escalator two points above the agreed cap.

WHY NOW

Since May 2023 a language model can read a whole contract in one pass. In 2020 it read about 1,500 words at a time

2020: about 1,500 words

GPT-3 read 2,048 tokens at a time. A contract had to be cut into pieces, and a clause that refers to another was read apart from it.

May 2023: about 75,000 words

A commercial model read 100,000 tokens at a time: a long supplier contract with its schedules, in one pass.

Reading every contract in a company, not a sample, became possible in 2023. We founded Quillmere the year after.

Sources: Brown and others, "Language Models are Few-Shot Learners", OpenAI, May 2020. Anthropic, "Introducing 100K Context Windows", 11 May 2023.

THE AI AND THE MOAT

Measured against solicitors, term by term, and every term a reviewer checks adds to a labelled set others would have to rebuild

TERM	MATCHED TO A SOLICITOR'S READING
Renewal and notice	97%
Price escalators	93%
Liability caps	89%, so a person confirms each one

Measured on 600 of our customers' contracts, each labelled by two solicitors. The 14% of terms on which the solicitors disagreed are left out and reported apart.

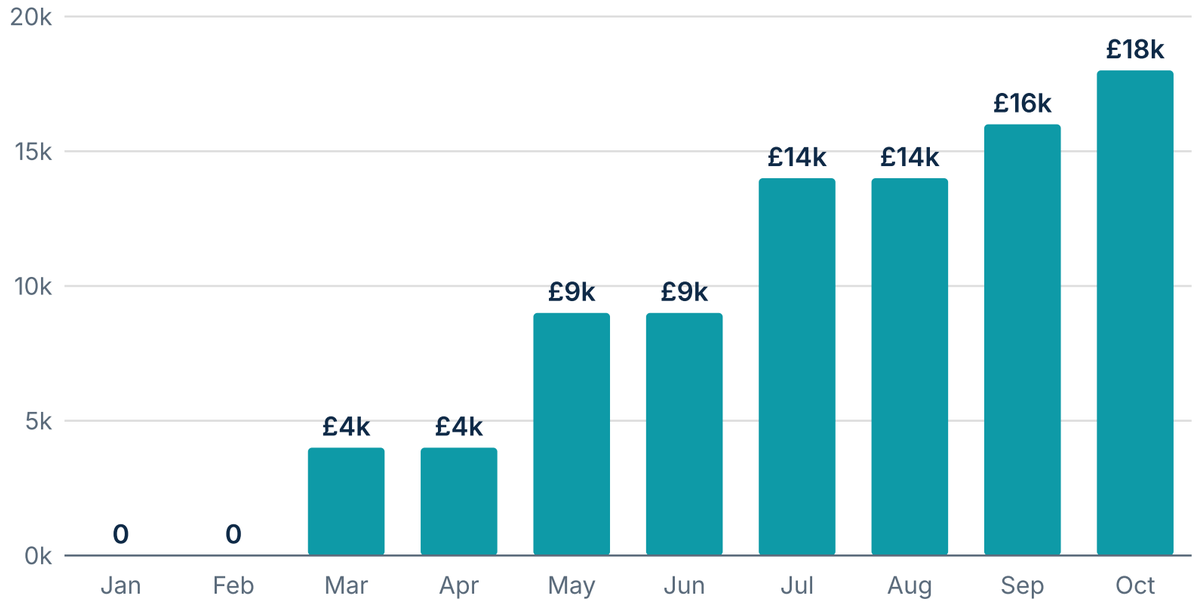
What grows with each customer

Every term a customer's reviewer confirms or corrects becomes a labelled example. The 600 labelled contracts, the 38 term definitions and the evaluation are ours.

We run on a commercial language model. A newcomer using the same model starts with none of this.

TRACTION

Monthly recurring revenue reached £18k in October, up from £4k in March



Monthly recurring revenue, £, January to October 2026. Each month's own figure, not a running total.

How we count

MRR is the monthly subscription fee in signed contracts for live customers. **ARR** is MRR × 12 = £216k.

Pilots, set-up fees and unsigned pipeline are left out. The first two months had no revenue: we were building the product with early users for free, and that work has ended.

CUSTOMERS

Three named customers: two have expanded, one is in its first term

CUSTOMER	STARTED	CONTRACT	ANNUAL VALUE NOW	NOTES
Orrin Freight	Mar 2026	12 months	£72k	Started at £48k; added more contract types in September
Halvergate Water	May 2026	12 months	£84k	Started at £60k; added a second business unit in October
Tarnbrook Retail Group	Jul 2026	12 months	£60k	Signed after a 4-week paid trial
Total			**£216k**	Largest customer is 39% of ARR

No customer has left, but none has yet reached a renewal date: the first renewals fall in March 2027. So we have no retention figure and do not quote one. We will report gross and net retention once the first three renewals are in.

UNIT ECONOMICS

Each customer pays back its acquisition cost in about 11 months

MEASURE	VALUE
Average contract value	£72k a year (£216k ÷ 3)
Gross margin	74% (costs: model inference, hosting and onboarding time)
Gross profit per customer	£4.4k a month (£72k × 74% ÷ 12)
Sales cycle	4.5 months on average (5, 4 and 4.5)
Acquisition cost	£47k per customer (£140k sales and marketing ÷ 3, founder time costed)
Payback	About 11 months (£47k ÷ £4.4k a month)

What we do not know yet

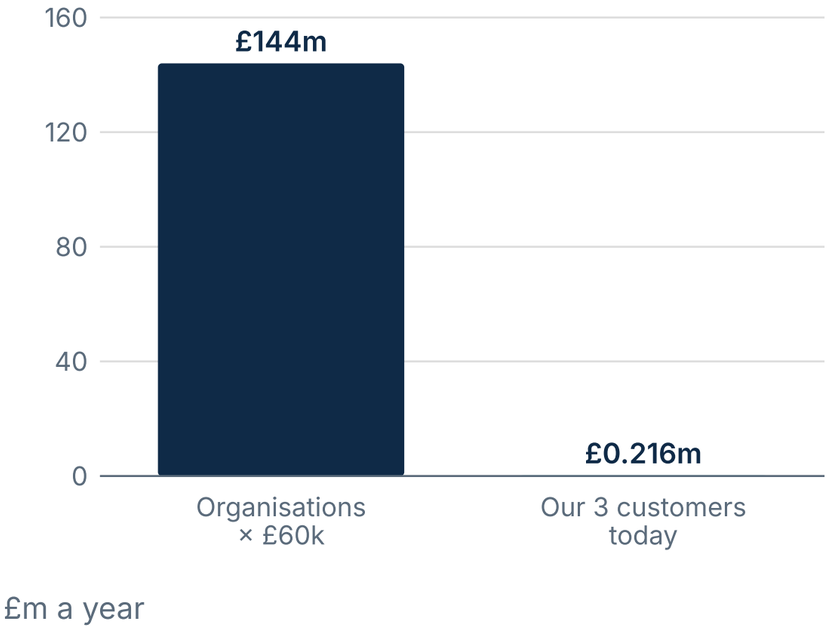
Churn and net retention: the oldest contract is eight months old. The sample is three customers, so these numbers will move as we add more.

We report them again after the first renewals, from March 2027.

MARKET

Built from the bottom up: 2,400 organisations at £60k is a £144m market in the UK and Ireland

- 2,400 UK and Irish organisations with revenue above £250m (company registry and public filings, our count).
- £60k a year average contract, deliberately below the £72k we earn today.
- These 2,400 are the segment we sell to first. Europe is a second step, not in these figures.



COMPETITION

Contract suites store contracts; they do not read them. We read them and tell the owner what to do

ALTERNATIVE	WHAT IT IS	WHERE IT WINS	WHERE WE WIN
Clausewell	Contract lifecycle suite (software for drafting and approving contracts)	Drafting and approvals	Works on existing PDFs with no migration
Pactline	AI add-on to a lifecycle suite	Already inside the suite	A link from every term to its page; works outside the suite
Outside counsel	Review by hand	Judgement on edge cases	Minutes, not weeks; a fraction of the cost
Doing nothing	Reading a contract when a dispute or renewal forces it	No cost up front	Deadlines caught before they pass, not after
General AI assistants	Questions asked of one document	Free to start	Alerts across every contract, an audit trail, access controls

Why Clausewell has not done this: its suite reads only contracts drafted or migrated into it, and most of a large company's contracts were signed before it bought a suite.

HOW WE SELL

Nine qualified opportunities worth £310k a year, all from direct outreach and referrals



Pipeline by stage: annual contract value, £k, and the number of opportunities. Total £310k. None is counted as a customer.

- We sell to UK and Irish organisations with revenue above £250m and more than 5,000 supplier contracts.
- The head of procurement buys; general counsel signs off. A sale takes 4.5 months on average.
- Customers start on a 12-month contract, some after a 4-week paid trial.
- An annual subscription, which grows as a customer adds contract types and business units: £60k to £84k a year today.

TEAM

Contracts, machine learning and enterprise delivery, each led by someone with seven years or more in it

Amara Okonkwo-Reid, CEO, co-founder

Leads sales. Nine years in commercial contracts, latterly head of commercial contracts at a FTSE 100 retailer. Has managed 6,000 supplier contracts.

Tom Hallett, CTO, co-founder

Builds the product. Eight years building machine learning systems at a UK bank. Leads extraction and evaluation.

Priya Venkataraman, Head of Customer

Seven years in enterprise customer success. Joined in March 2026; ran all three onboardings.

Also four engineers, and a part-time solicitor who labels our evaluation set. The round pays for two account executives and a customer success lead from January 2027, and a senior security engineer from April 2027.

THE PLAN

By December 2027: 12 customers and £0.86m ARR, with the Series A opening six months before the cash runs out

QUARTER	MILESTONE	CUSTOMERS
Q1 2027	Two account executives and a customer success lead start. Orrin Freight's first renewal, March.	4
Q2 2027	Halvergate Water renews, May. Senior security engineer starts.	6
Q3 2027	Tarnbrook Retail Group renews, July. First gross and net retention figures.	9
Q4 2027	£0.86m ARR. Series A opens in December.	12

What the plan assumes

A close in January 2027.

Nine new customers in 2027, at £72k a year each, the average we earn today: £216k + 9 × £72k = £0.86m ARR.

All three customers renew. Spend rises from £70k to £140k a month.

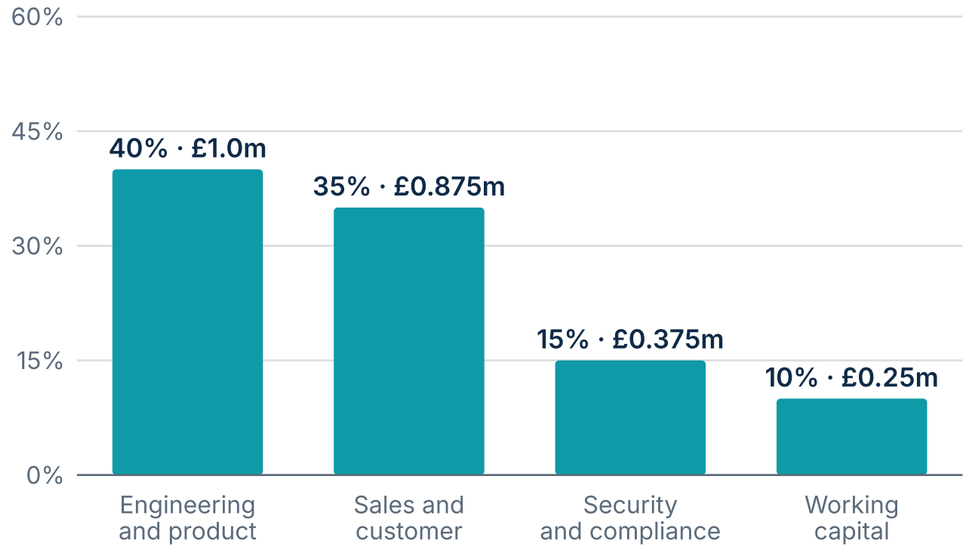
THE ASK

We are raising £2.5m: 18 months of runway to reach 12 customers and £0.86m ARR by December 2027

£0.9m is already committed by existing angels. We are looking for a lead for the remaining £1.6m.

- Runway: 18 months from a close in January 2027, at an average of £140k a month.
- The Series A opens in December 2027, with six months of cash left.

Amara Okonkwo-Reid · amara@quillmere.example



Use of funds: % of £2.5m and the amount. Adds up to 100%.

APPENDIX

Revenue month by month, January to October 2026

MONTH	PAYING CUSTOMERS	MRR	WHAT CHANGED
January	0	£0	Building the product with early users, unpaid
February	0	£0	
March	1	£4k	Orrin Freight signs at £48k a year
April	1	£4k	
May	2	£9k	Halvergate Water signs at £60k a year
June	2	£9k	
July	3	£14k	Tarnbrook Retail Group signs at £60k a year
August	3	£14k	
September	3	£16k	Orrin Freight expands to £72k a year
October	3	£18k	Halvergate Water expands to £84k a year. ARR £216k