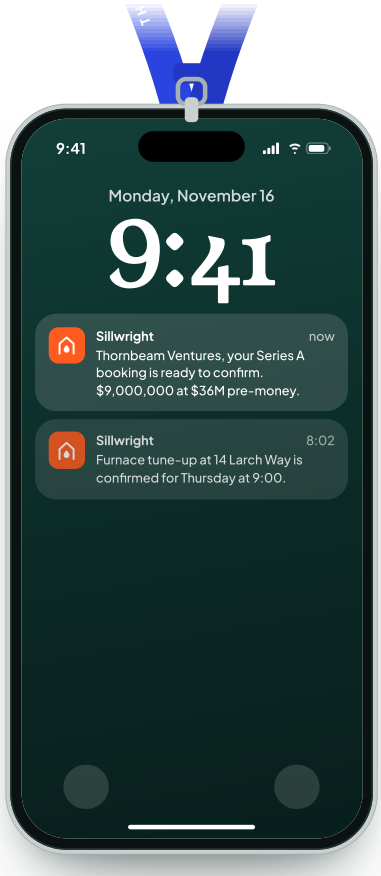
Tap through the company before you own a fifth of it.

Sillwright keeps the record of every furnace, water heater and warranty in 41,000 homes, then books a vetted trade in two taps. This is our Series A, built as the app, for Thornbeam Ventures.

$9,000,000	$36M	20 percent	Preferred
Series A raise	Pre-money valuation	At a full lead check	1×, non-participating

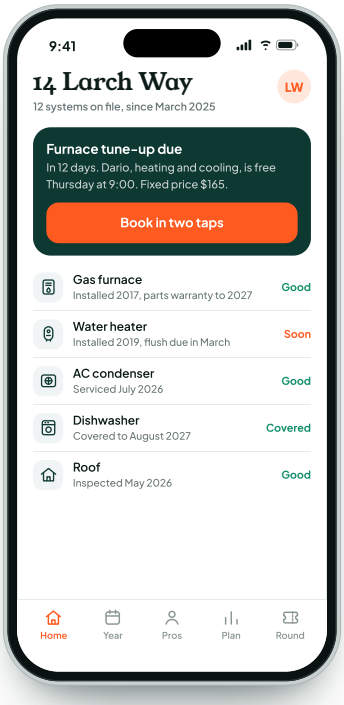
Prepared for Simone, Kofi, Ruth and Bastian • November 2026



Your three tests for a marketplace, answered in our numbers.

From the consumer thesis Simone sent us in September

> **The second transaction should cost less than the first. Both sides should come back on their own. And the company should hold a record nobody else has.**
>
> Thornbeam Ventures, consumer and marketplace thesis



1 Does the second job cost less than the first?

A home's first booking costs us $88 to win. Every booking after that costs nothing, because the furnace already told the app it's due and the homeowner taps once to confirm.

71 percent
of jobs come from homes that booked before

$0
to win a repeat booking

2.9
jobs a home books each year after month six

2 Do both sides come back on their own?

Homes come back because the app reminds them before something breaks. Trades come back because every job arrives with the model, serial and service history attached, and they're paid in two days.

61 percent
of homes still active a year after signup

3,140
vetted pros in four metros

84 percent
of pros still taking jobs a year later

3 Is there a record nobody else has?

Every label scan, warranty and finished job is filed against the home, so the record follows the house when it's sold. Nobody else holds the appliance file for 41,000 homes, kept current by the people who live in them.

2.3M
appliance, warranty and service records

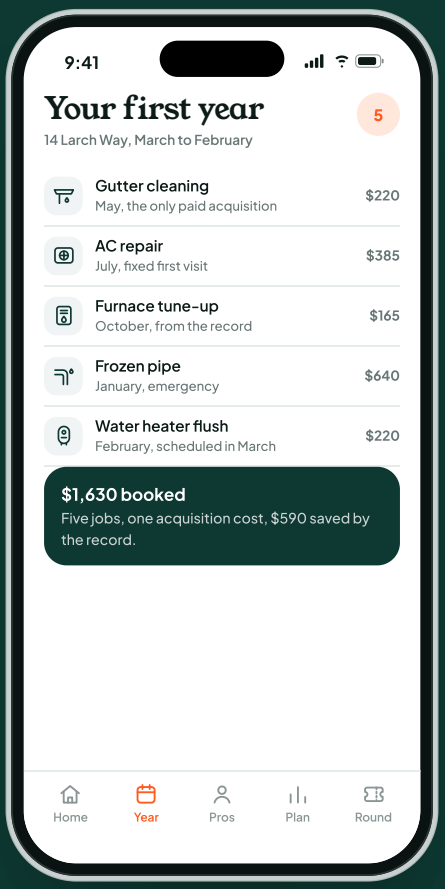
1 in 3
homes found a warranty they didn't know about

118,000
jobs booked since launch

One home's first year in the app.

14 Larch Way, from the move-in scan to the fifth booked job. Keep scrolling.

- March
- April
- May
- June
- July
- August
- September
- October
- November
- December
- January
- February



February, day 347

The fifth booked job.

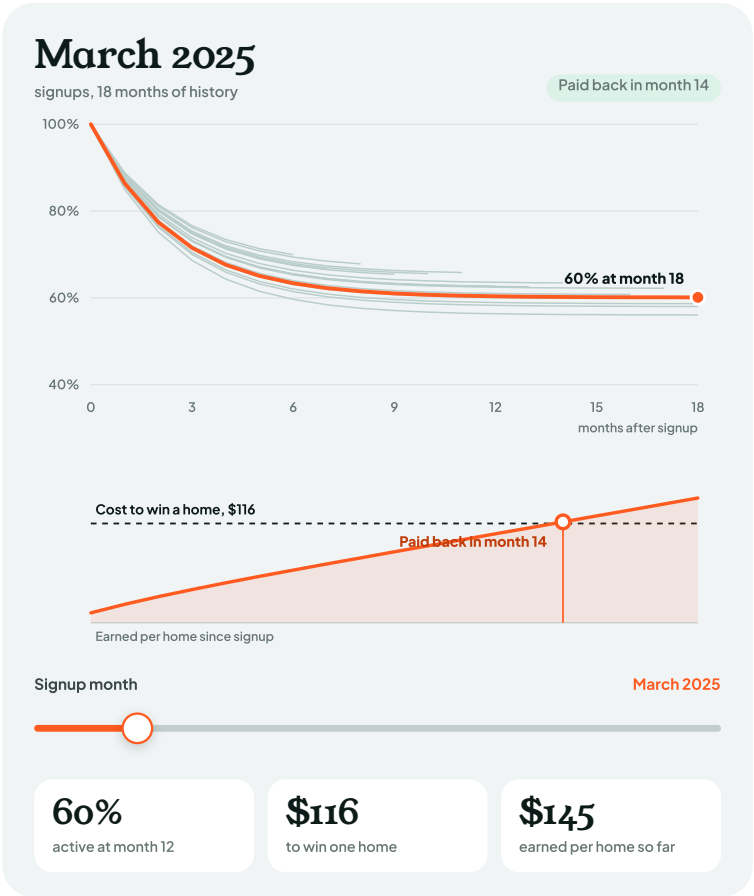
A water heater flush the app scheduled back in March. Five jobs, $1,630 booked, and only the first one cost anything to win.

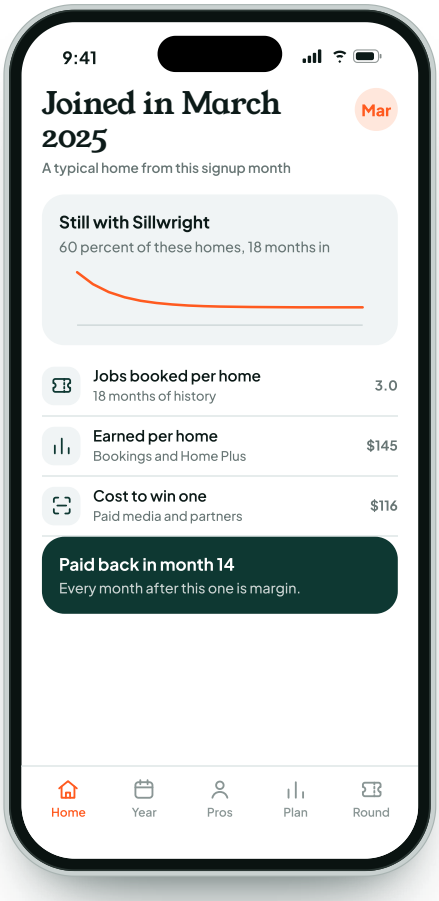
12	5 of 5	$590
systems on file	jobs booked	saved by the record

Homes stay, and every new cohort pays back faster.

Monthly signup cohorts, January 2025 to April 2026. Active means booked a job or kept Home Plus in the last six months.

Pick any signup month, including the worst one. The curve shows how many of those homes are still with us, and the line below shows when the money spent winning them came back.





Nine million dollars, spent where you can watch it.

$9,000,000 Series A Preferred at a $36,000,000 pre-money valuation. The raise stays fixed. What it buys is yours to test.

Turn a line off and its money moves to reserve. Runway grows, the milestones that line paid for fall off the roadmap, and the Series B checklist tells you what you gave up. The roadmap screen on the phone redraws with every change.

Engineering, nine hires — $2,600,000

Label scan accuracy, Pro app 2.0 and the record that transfers when a house sells.

Funded

Supply teams for six new metros — $1,700,000

A metro lead and two recruiters per metro, signing 400 pros before any homeowner marketing starts.

Funded

Winning homes — $2,100,000

Paid acquisition at $88 a home plus move-in partnerships with real estate brokerages.

Funded

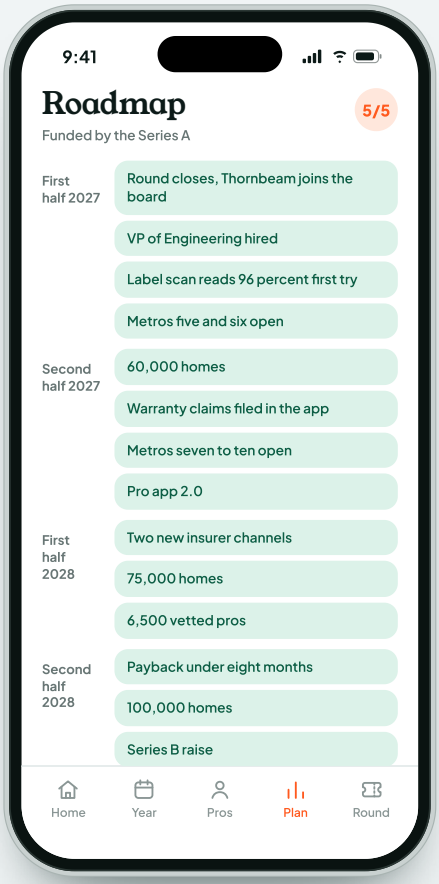
Insurer and builder partnerships — $900,000

Two partnership leads and the integration that lets an insurer read the record at renewal.

Funded

Warranty data platform — $700,000

Matching every scanned appliance to its warranty terms and filing claims inside the app.



Funded

Reserve **$1,000,000**

Six months of payroll the business never touches. It covers a slow winter or a late launch.

24
months of runway

100,000
homes by month 24

$9,000,000
$8,000,000 to the plan, $1,000,000 to reserve

Series B ready by month 24, all five boxes

- 100,000 homes
  100,000 homes
- Ten metros live
  10 metros
- $11M net revenue run rate
  $11.3M
- Payback under eight months
  7.6 months
- Four insurer channels
  4 channels

We'd keep every line. If the committee wants more runway instead, drop the partnerships line first. It costs one Series B box and the fewest homes.

Your check, and what it owns.

Pro forma, fully diluted, at $2.00 a share

Thornbeam can take the whole round or share it. Whatever Thornbeam doesn't take, our seed investors have agreed to fill at the same price, so the round closes at $9,000,000 either way.

$9,000,000

The whole round, 20.0 percent of the company, with a board seat

Thornbeam's check $9M

Before the round 16,650,000 shares



After the round 22,500,000 shares



Holder	Shares before	Before	Shares after	After
Founders	11,250,000	67.6%	11,250,000	50.0%
Seed investors	4,050,000	24.3%	4,050,000	18.0%
Option pool	1,350,000	8.1%	2,700,000	12.0%
Thornbeam Ventures	0	0.0%	4,500,000	20.0%
Seed investors, Series A	0	0.0%	0	0.0%
Total, fully diluted	**16,650,000**	**100%**	**22,500,000**	**100%**

The pool grows from 1,350,000 to 2,700,000 shares inside the pre-money, so it dilutes existing holders and not Thornbeam. At $9M Thornbeam takes a seat on a four-person board.

Why now, and why these three?

For Simone, lead partner
She takes the board seat, so she's choosing the people first

Two things changed in 2025. Our label scan got good enough to read a furnace plate in under two seconds, and two of our insurer pilots started asking for the Sillwright record at renewal. Bookings have grown every quarter since.

Jobs booked, quarter by quarter
Tap a quarter to see what the team shipped and what it did



22,000
jobs in Q3 2026, up 15 percent

Record transfer at home sale, in beta with two brokerages.

Odessa
Chief executive

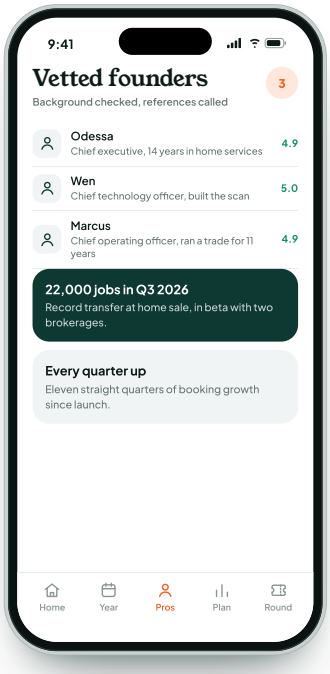
Ran field operations for a regional home-warranty business with 600 technicians. Knows what a callback costs.

Wen
Chief technology officer

Built the label-reading model from 40,000 photographed rating plates. Ships weekly.

Marcus
Chief operating officer

Owned a heating and plumbing company for eleven years. Recruits the trades because he was one.



How do the trades stay?

For Kofi, marketplace partner
Supply is where he's seen home marketplaces fail

We charge pros nothing to join and nothing for leads. We take 12 percent of a finished job and pay out in two days. The job file arrives before the pro does, so first visits fix things.

Pick a trade
Supply figures for the four live metros, trailing twelve months

Heating and cooling | Plumbing | Electrical | Roofing and gutters | Appliance repair | Handyman

620
vetted pros

9.4
jobs per pro each month

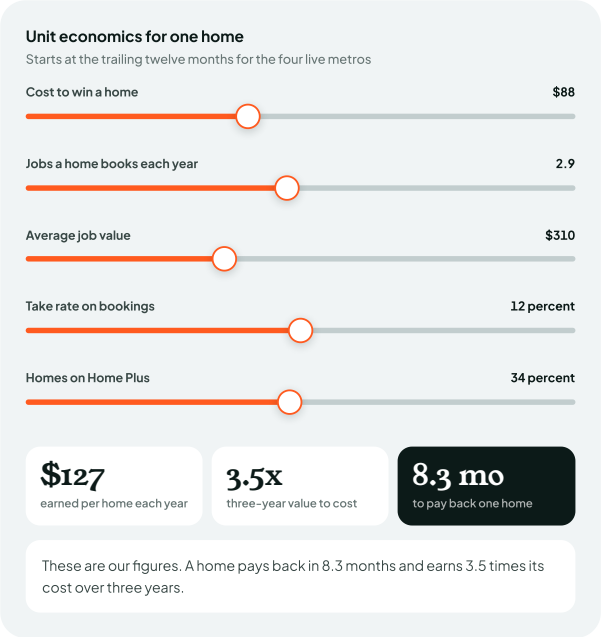
88%
still active after a year

3.1 hrs
median time to fill a job

What does a home earn, and when does it pay back?

R **For Ruth, finance partner**
She'll rebuild this model either way, so here are the inputs

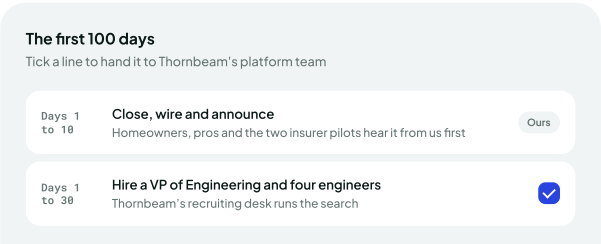
A home earns us two ways, 12 percent of every booked job and $8 a month from homes on Home Plus. Move the inputs and the payback redraws. Our figures are where the sliders start.



What happens in the first 100 days after the money?

B **For Bastian, platform partner**
He runs the team that shows up after the wire

Here's the plan from the day the round closes. Tick what Thornbeam's platform team takes on and the plan tells you what that frees our team to do.



Days 10 to 45	**Open metros five and six** Metro leads hired, 400 pros signed in each	Ours
Days 15 to 60	**Brand refresh for the homeowner app** Thornbeam's brand studio takes the first pass	☐
Days 20 to 70	**Introductions to three more home insurers** Through Thornbeam's portfolio and network	☑
Days 30 to 90	**Board pack and a monthly metrics letter** Thornbeam's finance team sets the template	☐
Days 45 to 100	**Pro app 2.0 into beta** With 200 pros across the four live metros	Ours
Day 100	**First full board meeting** Every number on this page, reported against plan	Ours

Thornbeam takes **2 of 4** lines we offered. That frees about **11 weeks** of founder time for metros five and six and Pro app 2.0.

Five warning lights, and what the money does about each.

The same way the app tells a homeowner something needs attention, early and plainly

E1 Seasonality

E2 New metro supply

E3 Plan renewals

E4 Channel weight

E5 A larger copycat

Winter does the heavy lifting.

38 percent of bookings fall between November and February. A mild winter would flatten a quarter.

What the money does. The Home Plus push and the warranty platform move revenue toward a monthly fee and year-round claims.

What we report monthly. Share of revenue from subscriptions, 34 percent today, 45 percent by month 18.

The next 24 months, quarter by quarter.

Funded milestones from the round you built above. Struck lines are the ones you turned off.

Q1 2027 Month 1 to 3	Q2 2027 Month 4 to 6	Q3 2027 Month 7 to 9	Q4 2027 Month 10 to 12	Q1 2028 Month 13 to 15	Q2 2028 Month 16 to 18	Q3 2028 Month 19 to 21	Q4 2028 Month 22 to 24
Round closes, Thornbeam joins the board	Label scan reads 96 percent first try	60,000 homes	Metros seven to ten open	Two new insurer channels	6,500 vetted pros	Payback under eight months	100,000 homes
VP of Engineering hired	Metros five and six open	Warranty claims filed in the app	Pro app 2.0	75,000 homes			Series B raise

Book the round.

The terms, the data room, the diligence calendar and one button

Term summary

What the term sheet will say, in plain words

Raise	$9,000,000 of Series A Preferred
Pre-money	$36,000,000, including a 1,350,000-share pool top-up
Price	$2.00 a share, 4,500,000 new shares
Lead	Thornbeam Ventures, $9,000,000
Preference	1× non-participating, converts to common at any time
Board	Two founders, one seed investor, and Thornbeam's seat
Use of funds	$8,000,000 to the plan, $1,000,000 to reserve
Pro rata	Major investors keep pro rata in the next round
Target close	Friday, December 11, 2026

Data room

Tick what your team has reviewed

- [ ] Financial model and monthly accounts — 14 files
- [ ] Cohort data by signup month — 3 files
- [ ] Supply data by trade and metro — 6 files
- [ ] Cap table and option ledger — 2 files
- [ ] Homeowner and pro terms — 5 files
- [ ] Insurer pilot agreements — 4 files
- [ ] Security review and data handling — 7 files
- [ ] Label scan accuracy tests — 9 files
- [ ] Board minutes since the seed — 11 files
- [ ] Employment and IP assignments — 22 files

0 of 10 reviewed

Diligence calendar

November 16 to December 11. Tap a day.

Mon	Tue	Wed	Thu	Fri
16 Data room opens	17	**18** Product session	**19** Pro ride-along	20
23	**24** Homeowner calls	25	**26** Thanksgiving	27
30	**1** Model review	2	**3** Pro calls	4
7 Investment committee	8	**9** Legal documents	10	**11** Wire and close

Monday, November 16
The data room opens at 9:00 with every file listed to the left. Wen walks Kofi and Ruth through it at 2:00.

Open questions

What isn't settled yet, stated plainly

Where the pool top-up sits
Our draft puts the 1,350,000-share top-up inside the $36M pre-money. If Thornbeam wants it post-money, the price per share moves and we'd like to talk before the term sheet.

The second board seat
The board is three today. A lead check of $6M or more adds Thornbeam's seat. Whether an independent joins at five is open.

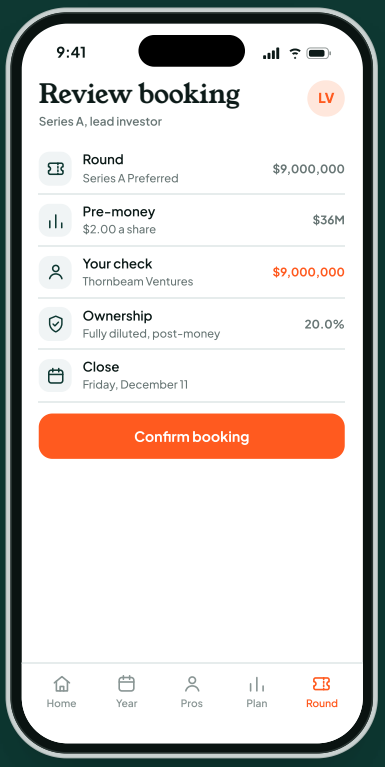
Pro rata for the seed investors
They've agreed to fill any part of the round Thornbeam doesn't take. Their pro rata in the Series B is still being drafted.

Confirm the booking, and the term sheet is on its way.

One tap sends Odessa the request. Sillwright's counsel turns the term sheet within 48 hours, and the diligence calendar above starts the Monday after.

Send the term sheet

Download PDF



A Closewell Studio example. We never share client details, so this proposal is a mockup of how we design.

Sillwright Series A, prepared for Thornbeam Ventures

Want one built for your deal? Start a proposal