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Axios Pro Exclusive Content

## Exclusive: Grubrrr raises \$35M in IP-backed financing deal



Kimberly Chin  
Apr 19, 2022



Illustration: Aida Amer/Axios

**Grubrrr** is betting that its self-ordering technology and point-of-sale systems can take off in restaurants, sports venues, casinos and retailers.

**Why it matters:** The company is tapping into a creative area of financing called IP-backed lending. The alternative form of financing allows a company to gain access to debt capital by exchanging its IP assets as collateral.

**What's happening:** Grubrrr will receive \$35 million from Aon as part of this arrangement, Axios has learned. The British-American professional services firm [launched an IP-backed](#) lending program in 2020.

**Between the lines:** "Intellectual property is the only way to convert innovation into an asset class," Lewis Lee, CEO of Aon's Intellectual Property Solutions, *tells Kimberly*. This is a way to extract the most value out of an intangible asset like IP, he added.

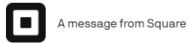
- Over the past 18 months, Aon closed two transactions worth around \$100 million using this type of financing (an agriculture tech company and a razor company).
- What's attractive about this financing route is that it is non-dilutive to both the company's investors and employees, Grubrrr CEO Sam Zietz said.

**By the numbers:** Grubrrr said recurring revenue, a common metric used by software companies, increased by 318% year over year in 2021.

- Grubrrr, which has worked with [over 250 brands](#), said that more than 90% of its pilot programs rolled out across the rest of a company's business.

**The bottom line:** Zietz said that he plans to use the funding to increase staffing. The company is aiming for another fundraising later this year.





## How to remind a client to make a payment




Chasing down invoice payments is a common challenge for all kinds of business owners.

**Take note:** Square outlines key tips for crafting a professional payment reminder message to a client, and how you can avoid late payments in the first place.

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 Erin Doherty, Barak Ravid  
1 hour ago - Politics & Policy

## Trump: I could "easily" be Israel's prime minister



Former President Trump speaks at a campaign rally at Legacy Sports on Oct. 9 in Mesa, Arizona. Photo: Mario Tama/Getty Images

Former President Trump said Sunday that he "could easily be" the Prime Minister of Israel in a post on his Truth Social account, in which he also said that [Jewish people in the U.S.](#) should be more appreciative of what he has done for Israel.

**Between the lines:** It is not clear what prompted Trump's remarks, but they echo similar comments that the former president has made about the U.S. Jewish community since he was elected in 2016.

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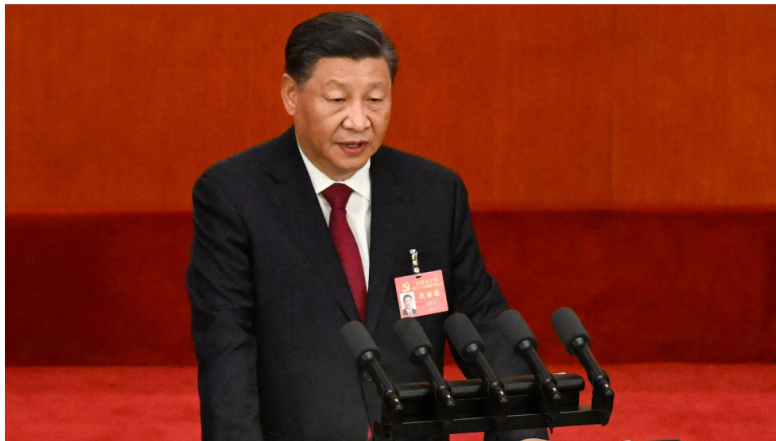
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Bethany Allen-Ebrahimian, author of [Axios China](#)  
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## Xi opens historic China Party Congress that's expected to cement his rule



China's President Xi Jinping opens the 20th Chinese Communist Party Congress. Photo: Noel Celis/AFP via Getty Images

A meeting of [top Chinese Communist Party elites](#), held only once every five years, began Sunday in Beijing.

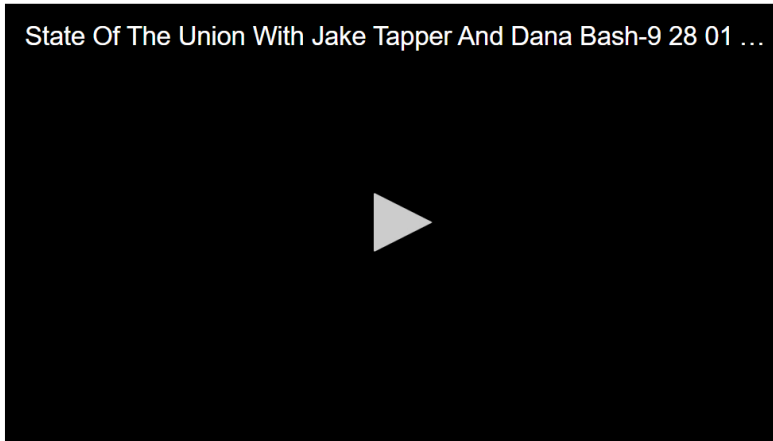
**Why it matters:** The gathered leaders at the 20th Party congress are expected to select Chinese President Xi Jinping for a precedent-defying third term as Party leader, meaning his authoritarianism and assertive foreign policies are likely to continue for at least another five years.

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Erin Doherty  
3 hours ago - Politics & Policy

# Kari Lake refuses to say whether she will accept election results if she loses



[Arizona's Kari Lake](#) on Sunday did not answer — when asked multiple times — whether she will accept the results of her state's 2022 gubernatorial election if she loses.

**Why it matters:** Lake, a 2020 election denier, is locked into a tight race with Democrat Katie Hobbs to become Arizona's next governor, a position that has the potential to affect the 2024 election process.

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