

Student housing startup secures multi-million rand investment

Digital student accommodation startup DigsConnect.com has announced the closure of its Pre-Series A seed extension round after securing undisclosed multi-million rand investment from Launch Africa, Goodwater Capital, Five35 Ventures and Delta Ventures. The funds will be used to spearhead international growth, with a focus on helping African students in the UK and US with housing.



Alexandria Procter and Greg Ramsay-Keal | image supplied

Launched in 2018, DigsConnect.com has achieved 300% year-on-year growth after university students returned to campus post-Covid. The startup now lists 1.3 million beds worldwide.

The student housing sector is booming, with global investment into purpose-built student accommodation exceeding \$16nm in 2018. Despite the pandemic, this asset class is resilient and still growing rapidly as student enrolment continues to skyrocket.

Alexandria Procter, co-founder and CEO of DigsConnect.com, says: “The tech startup industry is experiencing a funding winter at the moment, so the fact that we received so much early support from excellent pan-African and US investors speaks volumes about the strength of the team, the value of our strategic partnership with Student.com, our strategy of early profitability, and sound unit economics.”

DigsConnect.com was created from the ground up by then 24-year-old student Procter and co-founder Greg Ramsay-Keal to match landlords with students looking for accommodation.

Procter and Ramsay-Keal started DigsConnect.com while they were both student representative council members at the University of Cape Town after Procter was being inundated with requests from students to help them find accommodation. Spotting this gap in the market, they built the DigsConnect.com solution to replace the antiquated system currently in place across the country.

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