

# THE LIVE EXPERIENCE FOR CYCLING.



Make every bike race watchable — from the World Tour down to the Tuesday-night chaingang. No hardware. Free for athletes. Editorial-grade for brand partners.



# FOR 17 YEARS, LIVE RACE TRACKING HAS LOOKED LIKE THIS.

trackleaders.com/tourdivide25

## TOUR DIVIDE 2025 · LIVE LEADERBOARD · PAGE 4 OF 18

#	RIDER	LAST CHECKPOINT	TIME
52	Bowman, Ryan	Pinedale WY	04:12
53	Schoenfeld, Marc	Pinedale WY	04:38
54	Hodges, Sam	Atlantic City WY	—
55	Goss, James	Atlantic City WY	—
56	Pereira, Ana	Pinedale WY	05:01
57	Yeo, Daniela	Pinedale WY	05:14

**It works. That's not the problem.**



# 5% OF RACES GET TRACKING. 95% GET NOTHING LIVE.

## THE MARQUEE 5%

**Tour Divide. Trans Am. Atlas Mountain.**

- £ £20-50k per event in trackers, batteries, support staff
- ◇ Hardware to ship, recover, replace
- ◇ Works for them – and only them

## THE OTHER 95%

**Mid South. Regional gravel. Club championships.**

- ◇ Nothing live. Results to a Google Sheet, that's it
- ◇ Audience refreshes Instagram and group chats
- ◇ Sponsors have no live moment to attach to

And the audience is the same audience either way.



# A LIVE TRACKING PLATFORM THAT SCALES TO ALL OF THEM.

01

## **No hardware. The phone is the tracker.**

Riders carry their phone anyway. We turn it into the tracker. The £20-50k per-event hardware cost goes to zero.

02

## **Free for athletes. Free for clubs.**

Removes the per-rider economics that lock the long tail out. A regional gravel race with a £3k budget gets the same platform as the marquee ultra.

03

## **Editorial-grade. Sponsorship by alignment, not interruption.**

Presented-by frames + co-produced content, not banner ads. The watching experience is the product – the moment the audience is in is what brand partners pay to be inside.

One infrastructure. Five surfaces – athletes, teams, organisers, watchers, brand partners.



# ~5M

people follow at least one live endurance race a year.

They follow 5–10 races a season each — ~50M annual race-watching sessions across endurance cycling alone.

*Methodology: ~12,000 endurance cycling events globally × ~400 entrants average × ~10 watchers per entrant (Strava, Ironman Athlete Tracker, Trackleaders, social-share traffic) = ~50M annual following-instances. Divided by ~10 races/year for the engaged tail → ~5M unique watchers. Range 3–8M depending on the long-tail multiplier.*

## Mid South

A father at the cutoff, refreshing the tracker page

## The Cairngorms

A partner watching the line stop, wondering, watching it move again

## Atlas Mountain Race

Strangers in three time zones, watching the front group at 4am

Most of them watch alone. On a desktop. Refreshing.



# A 17-YEAR-OLD RITUAL WAITING TO BE MODERNISED.

The audience for live race-watching already exists. They show up. They obsess. They've just been handed a 2009 web product, while every other thing in their phone caught up to 2026.

## WHAT THE AUDIENCE IS USED TO

**Instagram + TikTok Live**

Real-time, vertical, native

**Strava feed + Atlas Mtn**

Stories + segments + emoji reacts

**F1 TV Pro · NFL RedZone**

Production-grade, multi-feed, modern UX

## WHAT THEY GET ON RACE DAY

**Trackleaders.com.**

A monospace HTML table, refreshed by hand. Same product as 2009. No live feed.  
No comments. No emoji.

**WE ARE NOT CREATING A CATEGORY. WE ARE MODERNISING ONE.**

17 years of audience equity. Inherited at the point we ship.



# FIVE FORCES, CONVERGING.

01

## **Phone GPS works in the back country**

Multi-band GNSS on iPhone 14+ matches dedicated bike computers

02

## **Background services are catching up**

iOS 17 Live Activities + Android 14 foreground service types

03

## **Gravel mainstreamed in the West**

Unbound 2025: 4,000+ riders, lottery oversubscribed 3:1 (Source: Life Time / Unbound Gravel)

04

## **The incumbent has not modernised in 17 years**

Trackleaders: 2009 product, 2026 traffic

05

## **Brands need editorial homes near the audience**

Maap, Rapha, PNS, Apidura sponsoring riders + nowhere to live



# BUILT FOR THE RIDER MID-RACE. NOT THE RIDER IN THE OFFICE.

Four product rules nobody else honours. Together they're the engineering moat — the reason a rider on the Cairngorms ridge at 2am can trust Aster when no other tracker would have held up.

## R U L E 1

### **Start from the back of beyond.**

Rider taps Start at the start line, no signal. Ride begins. Pings queue locally. Watchers see them the moment a tower appears.

## R U L E 2

### **Your session never times out.**

Token refresh fails in a dead zone? Tracking carries on. We never auto-logout mid-ride. The rider decides when the ride ends — not our auth server.

## R U L E 3

### **Storm-stop, mechanical, bivy — keeps tracking.**

No "inactivity" timeout. No "looks like you stopped" guess. A rider walking a puncture out of the moors is still on their ride until they say otherwise.

## R U L E 4

### **Every metre you rode shows on the map.**

7-day on-device buffer + dedup on insert. A dead-zone ride that drains hours later still appears on the polyline. The red dot pins to the tap, not the last signal.

Strava, Garmin LiveTrack, Trackleaders — none of them do this. Getting it right is the moat.



# FIVE AUDIENCES, ONE PLATFORM.

A tracker is a feature. A platform is what builds the moat. Aster routes five audiences through the same live ride — each making the next more valuable.

## ATHLETES

**The riders.**

Track, share, follow.

## TEAMS

**Pro to local club.**

Manage, coach, support.

## ORGANISERS

**Race directors.**

End-to-end event ops.

## SPECTATORS

**Family. Friends. Fans.**

Subscribe. Watch. Comment.

## PARTNERS

**Editorial sponsors.**

Aligned with the racing.

**LIVE RIDES ARE OUR UNIQUE SOURCE OF CONTENT.**

No competitor surfaces what's happening on a race RIGHT NOW with this depth. The editorial wedge.



# AN EDITORIAL BRAND THAT HAPPENS TO MAKE A TRACKER.

Most tracking startups treat the brand as decoration. We treat the brand as the moat. 17 strategy documents, a full identity system, and the deck you're reading — all built before the first organiser signed.

## IDENTITY

**Aster lime, dark, mint.**

Mark, palette, type system. The deck this is on. Shipped 2026 Q1.

## STRATEGY

**17 SOSTAC docs.**

Situation, audiences, brand strategy, GTM, channel plan, KPIs — all written.

## EDITORIAL

**Voice + content stack.**

Tone-of-voice, messaging architecture, photography brief, content calendar.

## PROOF

**This deck. The /d/ viewer.**

View-tracked share links, real-time analytics, all built before pitching anyone.

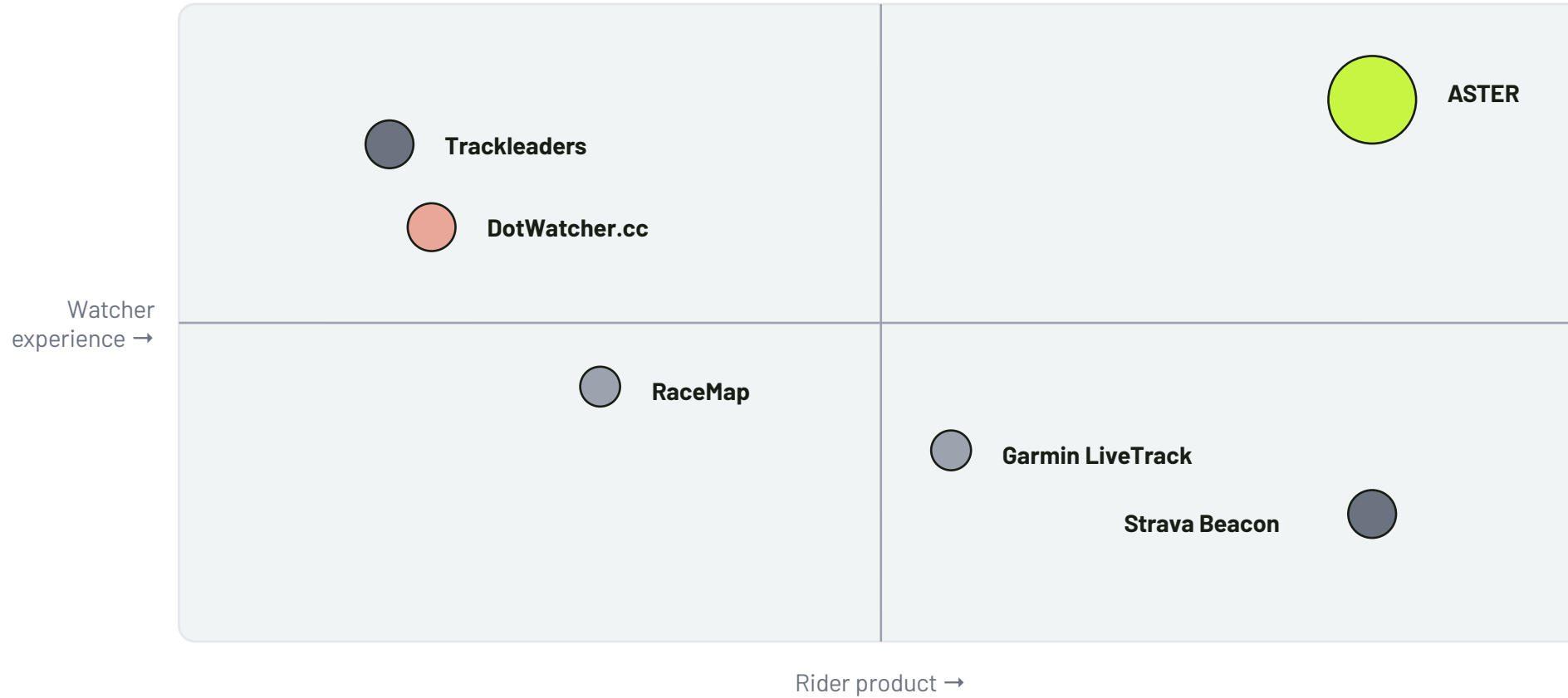
Taste lineage: Rapha Mondial · Maap editorial · Pas Normal restraint.

## THE BRAND IS THE MOAT.

Audience pays for taste. The brands ride in. Features are catch-upable; the brand is not.



# NOBODY IS IN THE CORNER WE'RE WALKING INTO.



DotWatcher has the editorial. Strava has the rider. RaceMap has the operations. Nobody has all three + the brand.



# GRAVEL FIRST.

Then road. Then triathlon, MTB, ultra running.

**Densest live race-watching culture**

Already where the audience is

**Premium audience**

Aligned with our brand register

**Phone-friendly event durations**

6-18 hour days, perfect for phone-first

**Weak federations**

Direct organiser deals, no UCI to negotiate with

**The kit brands live here**

Maap, Rapha, Apidura, Restrap, PNS

**Year 1 targets (not reported actuals): 5 marquee events · ~1,000 riders · 1 anchor sponsor**



# THREE LEGS. IN ORDER.

1

## Organiser SaaS

£3 per rider per event  
Capped at £6,000 / event  
Free for Team-hosted events <50

Year 2 onward

2

## Editorial sponsorship

£15-30k per anchor partner  
Season-long packages  
2-3 sponsors by Y2

Year 2 onward

3

## Rider subscription

Premium features for riders  
Priority SOS, advanced analytics  
Ad-free editorial

Year 3+

Y2 ARR: £150-250k · Y3 ARR: £600k-£1m



# WHAT'S SHIPPED. WHAT'S NEXT.

A working live-tracking platform built solo to date. Brand stack, sales motion, and marquee event pipeline all in place for the 2027 season.

## SHIPPED

- **Working product**  
iOS · Android · PWA. Rides logged.
- **4 Product Rules**  
Offline start, no auto-logout, persistent tracking, no lost pings.
- **Brand stack**  
Identity, 17 SOSTAC docs, deck-set, viewer + analytics.
- **Ops infra**  
Daily Slack progress digest, deck-view dashboard, AI agent pipeline.

## THIS YEAR - INTO 2027

- Q3 2026** Free Ride friends-and-family beta
- Oct 2026** Organiser sales window opens — 30 targets, 5 to land
- Spring 2027** First marquee events live: Mid South, Dirty Reiver, The Traka, Big Sugar shortlisted
- 2026 - 27** Every signed organiser on us. We earn the right to invoice in Year 2.



# SOLO BY DESIGN. WITH 15 YEARS OF CONTEXT.

JAMES VICKERS · FOUNDER

**15 years in cycling. Co-founded RGT.  
Sold it to Wahoo. Built Aster solo with AI.**

**RGT Cycling** Co-founder 0 → 450K · acquired by Wahoo

**Wahoo · Classified** Head of Marketing Wahoo X · Vistar drivetrain

**Ribble Cycles** Marketing Consultant £1.2M budget · BBC + ITV

**MCIM · MCPR · 15th UK National Champs 2025**

T H E P L A N

**First hire – Senior brand & product designer (M9).**

Year 2: editor, sales / partnerships, +2 engineers.

A I D O E S T H E R E S T

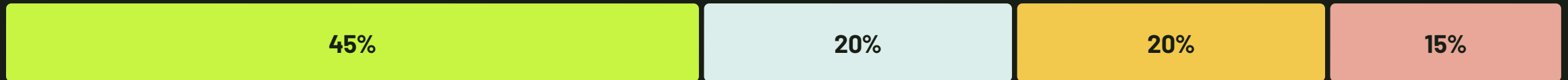
Orchestrated AI agents handle BA, eng, QA, marketing, content. Aster is the working answer to "how much can one operator run when AI handles the stack?"




# £400-600k


Pre-seed. 20-month runway.


## USE OF FUNDS



 Designer hire (M9)

 Editorial / photo / print

 Founder salary

 Tooling / legal / contingency

No paid marketing in Year 1. The brand work IS the marketing.



# SEIS + EIS QUALIFIED. UP TO 50% BACK FROM HMRC.

For UK investors. This round is structured so the first £250k clears via SEIS and the balance via EIS – the tax math sits directly under the cheque.

## THE MECHANIC

<b>SEIS</b>	First £250k of the round	<b>50% income tax relief</b>
<b>EIS</b>	Remainder of the round	<b>30% income tax relief</b>
<b>Loss relief</b>	If it all goes to zero	<b>Up to 45% of net loss back</b>
<b>CGT</b>	On disposal after 3 yrs	<b>100% exemption on gains</b>

## £ 2 5 , 0 0 0 C H E Q U E · A D D I T I O N A L - R A T E I N V E S T O R

Cheque written	£25,000
SEIS income tax relief (50%)	<b>-£12,500</b>
Net cost on day one	<b>£12,500</b>
Worst case – loss relief @45%	<b>-£5,625</b>
Maximum downside	<b>£6,875 (27.5%)</b>

UK trading

&lt;3 yrs old

&lt;£350k gross assets

&lt;25 FTE

Knowledge-intensive eligible

**Advance Assurance will be filed pre-first-close.**

Indicative. Tax treatment depends on individual investor circumstances and may change. Not tax advice. AA application is the standard step ahead of first close; SEIS/EIS relief confirmed by HMRC at Compliance Statement filing post-investment.



# RISKS. HONESTLY.

## **Strava ships Beacon 2.0**

Defence: brand depth + editorial moat. Feature parity doesn't beat trust + voice.

## **Founder bandwidth**

Defence: designer hire month 9. Editor hire year 2. Bridge through dependency window.

## **Marquee organiser doesn't sign**

Defence: 30-name target list. Only need 5. October-February sales window.

## **Sponsor partnership doesn't materialise**

Defence: organiser SaaS revenue covers the model without sponsor revenue.

## **Vertical expansion takes longer**

Defence: gravel alone is a £20-50m business. Other verticals are upside.



# WHAT WE'RE BUILDING TOWARD.

Two paths open by end of Year 3.

## PATH A

### Series A on the editorial-platform thesis

£6-12m raise. Multi-vertical scale. The Maap of endurance tracking.  
Independent for the long game.

## PATH B

### Strategic acquisition conversation

Plausible acquirers: Strava, Garmin, Wahoo, Komoot, Outside Inc. The brand and audience are the asset.

We optimise for being optionable. Not for either at the expense of the other.

A S T E R

# THE LIVE EXPERIENCE FOR CYCLING.

Thank you.

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