INVESTMENT OPPORTUNITY OVERVIEW

Data People Connected

Our work, our data technologies, and our pathway to significant value



Prepared by Brian Bishop, CEO & Founder
Data People Connected (DPC) | Buttress | nodeStream

Watch our intro video > **PIONEERS OF THE TRUST ECONOMY**

OVERVIEW

DATA PEOPLE CONNECTED (DPC) is a Liverpool City Region technology company building the trust infrastructure that digital twins, smart buildings and integrated communities run on. DPC is seeking investment to bring its connected data technologies to market and convert years of research, technology development and commercial engagement into a scalable business.

Our platforms, **Buttress** and **nodeStream**, are designed to connect organisations and their systems while leaving each participant sovereign over its data. We have identified opportunities across manufacturing, logistics and national supply chains, at different stages of discussion. Investment will enable us to expand delivery capacity, complete production readiness and launch commercial services.

DPC is seeking an indicative £5m platform-level investment to complete production readiness, strengthen security assurance and build delivery capacity. Initial milestones are to launch at least two trials in the first half of 2027 and convert at least two trials into paid deployments in the second half, subject to funding and customer agreements.

1 The opportunity

Organisations increasingly need to exchange reliable information across company, sector and national boundaries. Manufacturers need visibility across operations and suppliers. Logistics networks need trusted information as goods move between participants. Governments and businesses need credible records of origin, ownership and activity.

These requirements create an opportunity for a shared digital infrastructure that connects existing systems, establishes trust between participants and enables data to be used under agreed controls. This has been the principal concept behind the formation of smart cities over the last decade, but today most operators are still working in silos. Our platforms look to address this.

DPC provides that infrastructure and manages the supporting services needed to put it to work, thereby earning recurring revenue as organisations join and use connected networks.

2 The challenge

Much of the information needed to manage a supply chain or understand an operation sits in separate systems controlled by different organisations. Connecting those systems requires more than moving data: participants need confidence in its source, permission to use it and control over how it is shared.

For a manufacturer, for example, connecting trusted operational and supplier data can support a digital representation of production, helping teams identify constraints and improve performance. Across a trading network, trusted records can help participants establish provenance and coordinate the movement of goods.

DPC has developed the core technology to deliver these requirements together; investment will complete production hardening and support the first live deployments.

3 Our insight and journey

Since 2016, DPC has researched smart-city technologies worldwide to identify the most effective routes to deployment and growth. This insight has guided the development of our two core platforms, Buttress and nodeStream. Development has been supported by £750,000 in Innovate UK funding and over £700,000 invested by founder Brian Bishop, family and friends. This investment has established the technical foundations for commercial launch. Our next phase is to make the platforms production-ready, complete security assurance and build delivery capacity.

Alongside this work, Brian's contribution to national and international standards has strengthened DPC's credibility and relationships across the smart-city and data-sharing community. His work includes:

- **ITU-T Y.4505 and U4SSC Working Groups 8 and** 9, covering interoperability, city platforms, data spaces and people-centred urban governance.
- **The UK Data Sharing Architecture Working Group**.
- **ISO/IEC 30118 and the Open Connectivity Foundation's IoT specifications**.

We are seeking investment to turn this groundwork and the commercial opportunities into live deployments and recurring revenue, with progress measured against clear milestones.

4 What we have built

DPC's two complementary platforms turn fragmented data into trusted, connected services while organisations retain control of their own information.

BUTTRESS | The open foundation

Buttress is our open-source, system-agnostic foundation for connecting data across organisations and systems. Its federated architecture combines identity, shared context, common data models and secure, policy-based access. These capabilities align with OASC's Minimal Interoperability Mechanisms (MIMs), representing functional alignment rather than formal accreditation. The open approach reduces vendor dependency and enables engineers and delivery partners to operate, adapt and extend the technology.

NODESTREAM | The commercial platform

nodeStream turns these foundations into practical services: participant verification, trusted supply chain records, controlled data exchange and operational digital twins. It applies configurable policies to support compliance requirements and maintains traceable records of data provenance and activity. We have begun developing an AI module as an enhancement to the launch platform, not a launch requirement. It is designed to add anomaly detection, risk analysis and natural-language interaction, with outputs recorded for audit and review.

Built for regional deployment

Together, the platforms enable digital twins that reflect live operational relationships and workflows. Deployments can be configured for local requirements and integrated with existing systems, supporting the regional expansion model outlined in Section 9.

Buttress connects the data. nodeStream turns trusted connections into validated data and services customers can use and pay for, building the Trust Economy.

5 Why data sovereignty matters

"You should have complete control of your data.", Sir Tim Berners-Lee, inventor of the World Wide Web, March 2019

Shared infrastructure often struggles because organisations are reluctant to hand control of their data to someone else. Buttress is federated by design, so each participant keeps its data under its own control, and policy-based access governs who can use what, and for what purpose. nodeStream builds validation and verifiable records on top without requiring participants to pool their data in a central store. That allows a manufacturer, a cross-border logistics network or a national programme to join a shared network while being supported in meeting its own legal, contractual and jurisdictional obligations.

Sovereignty is central to our opportunities: cross-border networks, national programmes and defence supply chains each need to share trusted information without ceding control.

6 Why now?

Our assessment, informed by years of market engagement, is that customers increasingly understand the value of connecting trusted data. The commercial question has shifted from why to connect trusted data to how to implement it and realise its benefits.

AI offers the opportunity to accelerate our delivery programme. With the core platform research and development largely complete, we intend to use AI-assisted engineering to help productionise and test the platforms and develop integrations more efficiently. The resulting delivery timetable will be validated against production, security and customer requirements.

The timing matters: DPC has developed relevant technology and relationships, and now needs the operational capacity to turn those foundations into live deployments.

7 Our commercial model

DPC grows through anchor organisations and their associated networks, generating revenue from participant licences, implementation services and ongoing platform use.

We begin with a focused deployment that demonstrates measurable value, then expand across the anchor's suppliers and partners. Customers gain trusted supply chain records, controlled data sharing and digital twin capabilities integrated with their existing systems.

1 PARTICIPANT LICENCES

Every nodeStream participant pays a recurring licence fee, tiered to make participation accessible to businesses of different sizes. Organisations join through an anchor requiring suppliers to participate or by purchasing a licence directly. This model links revenue growth to network participation and gives smaller businesses access to shared infrastructure without commissioning their own technology.

2 ANCHOR CREDITS

Anchors receive **15% of the licence fees paid by their mandated network as platform credit**. Credits are redeemable only against DPC development time and cannot be withdrawn as cash. Anchors can use credits to fund integrations, workflows and local digital twins for their operations or supply chains. The scope funded depends on the credits generated and the complexity of the work, allowing network participation to help finance the anchor's digital infrastructure.

3 USAGE AND TRANSACTION FEES

Once workflows are operational, participants pay usage-based fees reflecting transaction volume and complexity, including verification and cryptographic attestation where applicable. These charges are separate from licence subscriptions. Fees apply across internal operations, connections between organisations and supply chains. Customers can commission additional functionality or adopt existing configurations. Reusable software modules reduce the cost and effort of subsequent deployments.

4 ECOSYSTEM DEPLOYMENT SERVICES

Regional networks and data spaces generate upfront fees for infrastructure setup, onboarding and integration, with charges for specialist development and support. Participants retain ownership and control of their data. DPC earns revenue from providing and operating trusted infrastructure.

Initial deployments will validate customer benefits, pricing, anchor credits and delivery margins, thereby establishing a repeatable model for expansion.

8 Our immediate opportunities

DPC is developing opportunities across regional trade communities, manufacturing and national supply chains. Each provides a route to demonstrate customer value, establish an initial deployment and expand participation across a wider network. The opportunities below are at different stages of development. Binding commercial agreements remain to be secured.

IRISH SEA RIM

The Irish Sea Rim offers a route to connect businesses, public authorities and supply chains across a regional economic corridor. Liverpool City Region Combined Authority is the proposed launch anchor, with initial onboarding focused on public procurement networks. DPC would provide the infrastructure to verify participants, enable controlled data sharing and connect anchor organisations with their suppliers. A planned joint roundtable will explore potential participation by Ministry of Defence SME suppliers, extending the network into defence supply chains.

Status: MoU executed; operational scoping underway.
Next milestone: Agree the initial deployment scope and onboarding programme.

PHARMACEUTICAL MANUFACTURER

The proposed smart factory project at Elanco's Liverpool facility would apply digital twins and 4D visualisation to pharmaceutical production, initially focusing on animal antibiotic manufacturing. DPC would lead delivery alongside specialist integration partners, combining Buttress and nodeStream with manufacturing, IoT and spatial modelling expertise. The project would demonstrate how trusted operational data can support process optimisation, traceability and regulatory data governance.

Status: Project plan requested by Elanco and due to be presented by mid-October; if agreed, the Discovery phase is targeted to begin in mid-November 2026. Discovery is a scoping and design phase, not a live platform deployment.
Next milestone: Present the plan, agree terms and confirm the Discovery start date.

INDONESIA

DPC's proposed collaboration with MUTU International, a listed testing, inspection and certification group, would begin with chain-of-custody verification across palm oil and forestry supply chains. These

applications provide a focused entry point into Indonesia's wider business ecosystem. Further opportunities could extend into public infrastructure and government data-sharing initiatives through prospective Danantara relationships. The proposed territory SPV would support local delivery, providing a model for subsequent international expansion.

Status: Formal proposal submitted to MUTU; investor review underway; contract pending.
Next milestone: Agree the initial commercial scope, funding and delivery arrangements.

OPEN & AGILE SMART CITIES (OASC)

DPC has executed an MoU to become an OASC Enterprise Partner, creating a potential route to municipal customers and their supplier networks. The collaboration would apply the ecosystem onboarding model developed with Irish Sea Rim to cross-border data spaces aligned with OASC's MIMs framework. OASC's role in ACCEND public procurement activities provides a complementary channel for engaging cities and innovation buyers.

Status: MoU executed; detailed partnership terms under negotiation.
Next milestone: Finalise the partnership structure and identify initial participating networks.

Together, these opportunities provide routes to recurring revenue through anchor-led adoption, supplier onboarding and repeatable deployments across sectors and territories.



Figure 1: DPC's governed data marketplace model, from DPC's ITU U4SSC WG9 contribution.

9 Our route to scale

DPC will scale through anchor organisations, their supplier networks and local delivery partners. We will demonstrate measurable benefits through trials, convert successful trials into paid deployments and expand participation across each network. Reusable integrations and trained delivery partners will help make subsequent deployments faster and more economical. The same core platforms can support different applications, creating a repeatable route into additional sectors and territories.

Our selection for the **2026 ACCEND Scaleup Accelerator**, a Horizon Europe-funded programme, supports this strategy. DPC joined its Smart Cities cohort as one of 28 companies selected across Europe. Dedicated guidance has helped shape our investment proposition, while curated introductions provide access to investors, cities and innovation buyers. OASC's leadership of ACCEND's public procurement strand complements our planned OASC Enterprise Partnership, strengthening our route to municipal customers and standards-aligned deployments.

We aim to grow recurring licence and usage revenue, supported by implementation income. Deployments will provide evidence of retention, efficiency and margins to guide expansion.

10 Illustrative financial outlook

Our models illustrate how participant adoption, platform usage and repeatable delivery could generate revenue and profitability. They cover two distinct operating scopes: the UK supplier network and a proposed Indonesian territory SPV. Both remain subject to funding, commercial agreements and customer adoption; binding deployment contracts have not yet been signed. The figures are presented separately and should not be combined into a Group forecast.

Year 5, Base case	UK operating model	Indonesia territory SPV
Scope	UK supplier network: mandated Tier 1 suppliers, their Tier 2 cascade and the SME direct network.	One territory SPV licensed under a Master Licence Agreement.
Funding assumption	£5m indicative investment in Data People Connected Ltd	£1.5m initial SPV capital (proposal with MUTU; decision awaited)
Paying nodes (Year 5 closing; one node = one customer)	207,471	300,000 (about 900,000 onboarded)
Licence revenue	£82.2m	£17.0m
Usage revenue (workflow transactions, certificates)	£0.9m	Not modelled separately
Implementation and other income (onboarding, bespoke work, marketplace)	£3.9m	£0.5m
Total revenue	**£86.9m**	**£17.5m**
Operating costs	£13.3m	£7.1m (including £1.4m royalty)
EBITDA before central platform costs (margin)	£73.6m (85%)	£10.4m (59%), after royalty
Central platform tier costs	£4.2m (core team and overhead, modelled separately)	Not applicable
EBITDA after central platform costs (margin)	**£69.5m (80%)**	**£10.4m (59%)**
Year 5 EBITDA scenarios (UK after central platform costs)	Conservative £36.4m; Optimistic £102.6m	Conservative £5.7m; Optimistic £15.1m

Year 1 begins in January 2027 if the Elanco project is confirmed, otherwise when funding completes. Figures are rounded and may not sum exactly. The 15% anchor credit is non-cash and shown at face value: revenue is gross, unredeemed credit is deferred, and delivery of redeemed work is costed at 50p per £1 (we are checking delivery staffing is not double counted, and the accounting treatment is unconfirmed). Unit costs are illustrative. Licence revenue divided by year-end paying nodes (about £396 in the UK and £57 in Indonesia) is not average revenue per customer; it reflects local pricing and the UK's larger-supplier mix.

Illustrative valuation scenarios. These are potential Year 5 outcomes, not current valuations. Applying an assumed 12× multiple to Indonesia's modelled EBITDA implies an SPV enterprise value of approximately £140m in the Base case, with a scenario range of £77m–£204m. The multiple is an illustrative assumption. A group valuation requires a consolidated forecast that includes central platform costs and agreed territory arrangements. DPC's economic interest in the Indonesian SPV would depend on its equity ownership and contractual licence income; these remain to be agreed. Licence income must also be reflected consistently in the SPV's costs.

Sensitivity to supplier mix. The UK Base case assumes a higher proportion of larger suppliers joining through anchor-led procurement networks. Using a supplier mix that mirrors the wider UK business population reduces modelled Year 5 EBITDA before central platform costs from £73.6m to approximately £53m—a reduction of around 28%. This highlights the importance of validating supplier mix and pricing through initial deployments.

11 Our team and capability

DPC combines expertise in connectivity standards, software engineering and manufacturing with the relationships needed to bring its platforms to market.

- Brian Bishop | **Founder and CEO.** Former President of the Open Connectivity Foundation, with experience across UK data-sharing policy, ITU U4SSC and OASC MIMs. Brian leads DPC's strategy, standards engagement and commercial partnerships.
- Chris Bates-Keegan | **CTO.** Brings more than 30 years of software engineering experience, including the development of leading games, and leads DPC's technical development.
- Fergus Kendall | **Manufacturing Engineering Software Lead.** Brings 20 years of experience translating physical products and production processes into data that engineers can measure, cost and use to improve performance.
- Nick Paterson-Jones | **Head of Communication.** Leads communications and works closely with Brian to develop commercial strategy, partnerships and opportunities.

Our in-house development team is complemented by specialist associates, including Hugh Boyes in cybersecurity and cyber-physical systems, and Alex Lennon in embedded systems and the Internet of Things. Delivery partners extend our manufacturing and digital twin capabilities.

Investment will build on our expertise, platforms and commercial relationships, expanding the team's capacity to launch services, deliver deployments and support customers.

12 The investment ask

DPC is seeking an indicative £5m investment in Data People Connected Ltd, the existing company that develops Buttress and nodeStream, to fund the core programme from 2027. We welcome discussion on investment size, structure and terms. Separate territory-level investment, through licensed special purpose vehicles (SPVs), would fund local market entry and deployment in geographies such as Europe and SE Asia (Indonesia: proposal submitted, decision awaited). Illustrative financial projections are summarised in Section 10.

DPC believes this cannot be built by one vendor. We seek investors who share our ambition to build a sustainable business that delivers measurable benefits for industry and communities.

Indicative use of funds. Based on our costed staffing plan (12 people in the first year, rising to 22 in the second), the £5m funds about 30 months of the core programme before revenue contributes. Allocations are indicative and subject to the delivery plan.

Amounts are taken from our fully-costed staffing plan and may change as the delivery plan is finalised. Later years are intended to be funded by revenue from the UK network.

13 The key milestones

Area (first 24 months of the costed plan)	Indicative amount	Share of £5m
Engineering: AI/ML, platform engineering, compute & tooling	£1.67m	33%
Security assurance and IP protection	£0.56m	11%
Initial deployments: compliance and professional services	£0.33m	7%
Commercial and territory development	£0.24m	5%
Operations, leadership and office	£0.63m	13%
Total, first 24 months	£3.43m	69%
Balance: months 25 to 30 and contingency	**£1.57m**	**31%**

The initial targets are to launch at least two scoped trials in the first half of 2027 and achieve at least two paid conversions in the second half. Subsequent investment, whether a future raise or territory-level funding, would support repeatable onboarding, additional paying anchors and expansion of proven networks. Project progress will be reported against security readiness, agreed trial outcomes, paying organisations and paid conversions. These are proposed targets, subject to a fully-costed delivery plan, confirmed customer commitments, and the scale of investment secured.

The DPC board wants to align with investors who can help convert its technical and commercial groundwork into live services, paying customers and a repeatable business.

14 Next steps

This document is confidential and prepared for discussion purposes. Supporting financials and project details are available on request, and **we would welcome the opportunity to share a demonstration**, the deployment plan and the financial models. To discover more about DPC, please contact:

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