

Rentoza secures funding from Vumela Enterprise Development Fund and Edge Growth

Issued by [Edge Growth](#)

21 Sep 2023

Capital injection to lead to highly anticipated expansion of SA's first pure play subscription model for digital goods and appliances.



Started by four friends with the goal of enabling more South Africans to access premium products and technology, Rentoza has become the country's first pure play subscription model for digital goods and appliances.

Their bold mission to democratise and dematerialise ownership of technology devices and appliances has enabled them to secure R18m in finance to grow the business even further, especially when it comes to accelerating access to technology for entrepreneurs and micro enterprises.

The decision by the Vumela Enterprise Development Fund to inject capital into Rentoza was further cemented given the large market opportunity, the company's innovative scalable solution and their exceptional management team.

"Rentoza provides a unique and highly innovative solution that unlocks access to key business assets for entrepreneurs, SMEs and micro-enterprises in an elegant and flexible manner. We are impressed by the team's skill sets and experience and are excited to partner with them in the next phase of their journey," says Sam Tennant, partner at Edge Growth Ventures.

Established in 2009 by FNB Commercial and Edge Growth, the Vumela Enterprise Development Fund is an innovative model that fills the gap in the SME funding sector and is at the forefront of fostering growth and sustainability in black-owned 'missing-middle' SMEs.

Mike Sage, FNB's CEO of Structured Lending Solutions and a Vumela Trustee, commented: "Our participation in this funding round was to assist and help unlock Rentoza's growth potential. Rentoza is part of a market segment we believe is a catalyst for economic growth in our country."

This funding, managed by Edge Growth Ventures, will enable Rentoza to drive even more affordable and flexible access in

the e-commerce ecosystem, while remaining distinctly clear of finance and credit consumer propositions.

"We are proud to partner with Vumela who has been supporting rapidly scaling technology driven businesses with significant social and environmental impact for over 13 years," says Aviraag Ramdhani, co-founder at Rentoza.

"Through this partnership, we will have the privilege of working with an accomplished entrepreneurial team with domain wisdom that we can leverage to achieve our collective vision of being the largest subscription service for essential goods on the continent."

Ramdhani adds that funds will be used for asset purchases, marketing campaigns, talent acquisition, and capital projects, including expansion across Africa and beyond.

The growth of Rentoza's subscription and non-ownership model means that more small businesses on the continent will be able to access top technology at affordable rates with flexible terms, without having to overextend themselves.

Edge Growth unlocks growth constraints for progressive entrepreneurs by facilitating access to funding, access to markets and small business development programmes. For more information, go to <https://edgegrowth.com/>.

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