

# Topkey Announces \$5.2M Seed Financing

Client News

July 6, 2023

Gunderson Dettmer represented client Topkey, a financial operating system for short-term rental property managers, in its \$5.2 million Seed financing led by Felicis. Topkey is currently in a beta phase, offering everything from billings and payments to expense management with an aim to simplify the process for property managers in terms of payments, banking, business intelligence and invoicing.

The new capital raised included participation from Andreessen Horowitz, Y Combinator, Liquid 2 Ventures, Assurant Ventures and Derive Ventures and will be used to integrate with more property management systems in the vacation rental space, as well as to expand further into other hospitality verticals.

In the [announcement of the transaction](#), Topkey co-founder and CEO, Jonathan Sukhia said, “It’s a very messy process and errors are rife. Property managers run at 10 to 15 per cent margin. They’re small businesses, often fast growing so there’s a lot of opportunity, but it’s not a business where they can afford to flush away thousands a month.”

The Gunderson Dettmer deal team was led by Andy Bradley and included Michelle Lee and Ben Adler.

Companies

[Topkey](#)

[Felicis](#)

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