# Topgolf founders secure $34 million for new venture Poolhouse



The founders of Topgolf and Puttshack have recently secured $34 million in seed capital from various investors for a new venture called Poolhouse, which aims to refresh and modernise the game of pool. This funding round saw contributions from notable figures including billionaire David Blitzer, who is an executive at Blackstone, as well as investment backing from the Daily Mail’s investment arm. Other investors in this initiative include the New York-based venture capital fund Sharp Alpha and Simon Sports, which co-owns the English football club Ipswich Town.

Poolhouse was established by British twins Steve and Dave Jolliffe, who are well-recognised in the leisure industry for building Topgolf, an internationally renowned network of gamified driving ranges sold to golf equipment manufacturer Callaway for $2.1 billion. The Jolliffes, alongside Adam Breeden, who is the founder of the Formula 1-themed entertainment venue F1 Arcade, also developed Puttshack, a high-tech minigolf experience.

The Poolhouse concept incorporates traditional pool tables, balls, and cues, enhancing them with advanced tracking technology and video projections. This innovative approach introduces additional features such as bonus targets and obstacles, merging conventional gameplay with modern technology. Paul's Hawkins, known for founding the sports technology firm Hawk-Eye, is also part of the Poolhouse team.

In an assessment of the concept's potential, Poolhouse Chief Executive Andrew O’Brien remarked, “It’s going to be very difficult to replicate what they’ve built.” He drew a comparison, stating that the venture has transformed “a Nokia 3210” into “an iPhone for every pool table on the planet.”

The initial venue is slated to open in early 2024, located opposite London’s Liverpool Street Station, a primary rail terminal in the UK. The space is designed to evoke a “vintage Las Vegas” atmosphere and will also offer food and beverage services.

Poolhouse will enter an increasingly competitive market focused on dynamic socialising venues, which includes various chains that leverage technology for traditional games like cricket, bowling, darts, and even clay-pigeon shooting. London is frequently referred to as the industry’s 'Silicon Valley', where numerous concepts are trialled before being launched globally. O’Brien expressed enthusiasm for the competitive socialising sector, differentiating it from standard food and beverage establishments, and noted, “You’re adding a revenue stream which is near 100 per cent gross margin.”

Real estate agency Savills has reported a 40 percent growth in the competitive socialising market within the UK since 2018, describing it as "the biggest development the leisure sector has seen in decades." The agency anticipates that by 2029, approximately 800 competitive-socialising venues will exist across the country, driven by evolving consumer behaviours, including a reduction in alcohol consumption among younger demographics.

Following its launch in London, Poolhouse intends to extend its reach to the United States and has already partnered with Australia’s Signature Hospitality Group for franchise opportunities. The venture plans to offer its innovative equipment to pubs, bars, casinos, and hotels, facilitating the transformation of existing pool tables into advanced digital-entertainment hubs. Lloyd Danzig, managing partner at Sharp Alpha, highlighted the appeal of Poolhouse’s “white-label technology,” which allows licensees to rebrand and utilise the technology as their own for enhanced recreational experiences.

Source: [Noah Wire Services](https://www.noahwire.com)

## References

* <https://www.propelinfonews.com/pi-Newsletter.php?datetime=2024-09-11+13%3A00%3A00> - This article corroborates the involvement of Steve and Dave Jolliffe in launching a new social entertainment concept. It highlights their previous ventures, including Topgolf and Puttshack, but does not specifically mention Poolhouse or its funding.
* <https://emerging.com/insights/ec_client/puttshack> - This source provides background information on Puttshack and its founders, including Steve and Dave Jolliffe, further establishing their reputation in the leisure industry.
* <https://chainstoreage.com/topgolf-founders-launching-mini-golf-entertainment-concept-us> - This article details Puttshack’s tech-infused mini-golf experience, co-founded by Steve and Dave Jolliffe, which aligns with the innovative approach Poolhouse plans to bring to pool.
* <Not Found> - The Hawkeye technology aspect is crucial for understanding advanced tracking systems, similar to what Poolhouse aims to incorporate. However, the provided search results do not include a direct link to such a specific article.
* <https://www.savills.co.uk/insight-and-opinion/market-trends/socialising-in-2023.aspx> - Similar to the growth noted in the article, Savills often reports on trends in the leisure and competitive socialising sectors, though specific data on a 40% growth might not be directly linked in the available results.