# Blink Charging and Axxeltrova launch £100 million SPV to fast-track UK EV charging rollout



Blink Charging Co., a global leader in electric vehicle (EV) charging equipment and services, has announced a significant step in expanding EV infrastructure across the UK through the establishment of a £100 million Special Purpose Vehicle (SPV). This initiative, formed in partnership with private equity firm Axxeltrova Capital, is designed to accelerate public EV charging infrastructure development by leveraging the UK government's Local Electric Vehicle Infrastructure (LEVI) program.

The newly formed SPV will act as a financial and operational vehicle to own and support Blink's EV charging stations, which the company will install, operate, manage, and maintain within its comprehensive Blink Network. Axxeltrova Capital brings to the table specialized expertise in sustainable infrastructure financing, particularly in energy transition assets, positioning the SPV as a robust platform to scale up EV charging deployments effectively across the UK.

Alex Calnan, Blink’s Managing Director of Europe, highlighted that the collaboration aims to "enable the acceleration of EV charging infrastructure deployment and development across the UK," reaffirming the company’s commitment to facilitating the transition to electric mobility. Calnan emphasised that the SPV not only supports infrastructure growth but also aligns with Blink’s capital efficiency goals under its BlinkFORWARD programme, which prioritises non-dilutive financing to drive profitable growth.

Rick Phillips, Managing Partner at Axxeltrova Capital, expressed pride in the partnership, stating that the SPV would "support the expansion of accessible EV charging options for drivers throughout the UK," while ensuring reliability, high performance, and long-term sustainability. The SPV structure will allow these crucial projects to scale at pace, backed by strategic funding and operational expertise.

The LEVI program, which catalyses local authorities to install public charging infrastructure, directly supports this initiative by providing financial incentives aimed at bridging the gap between national net-zero targets and practical EV adoption on the ground. Through this funding mechanism, the SPV is well positioned to benefit from substantial government subsidies designed to make sustainable transport more accessible and convenient across British communities.

Blink Charging’s approach involves strategic collaborations with local authorities, businesses, and property developers to embed EV charging solutions in diverse locations including parking facilities, multifamily residences, workplaces, healthcare centres, educational institutions, airports, and more. This ensures a broad footprint and customer-focused solutions are at the heart of their sustainable energy management strategy.

Additionally, the company’s financial strategy highlighted during a recent earnings call makes clear that the SPV functions as an off-balance sheet entity funded not only through LEVI but also via investments from Axxeltrova and other investors. This arrangement allows Blink to monetise its charging stations through the SPV while generating ongoing revenue from network services, reflecting an innovative finance model supporting expansion across the UK market.

Blink Charging, through this £100 million SPV, along with Axxeltrova’s EV Infrastructure Fund—which invests in sustainable energy transition and EV infrastructure across the UK and Europe—is positioning itself as a formidable force in supporting national net-zero ambitions by making electric vehicle charging more accessible and reliable.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://www.manilatimes.net/2025/07/10/tmt-newswire/globenewswire/blink-charging-and-axxeltrova-capital-agree-to-pursue-100-million-special-purpose-vehicle-to-enhance-levi-projects-across-the-uk/2147016), [[2]](https://blinkcharging.com/news/blink-to-establish-a-100-million-pound-special-purpose-vehicle-to-drive-electric-vehicle-charger-investments-engaging-axxeltrova-capital-as-first-funding-partner), [[3]](https://uk.investing.com/news/company-news/blink-charging-forms-100-million-spv-with-axxeltrova-for-uk-ev-charging-93CH-4164083), [[4]](https://www.stocktitan.net/news/BLNK/blink-charging-and-axxeltrova-capital-agree-to-pursue-100-million-2yvfjj624rde.html), [[5]](https://www.investing.com/news/company-news/blink-charging-to-boost-uk-ev-infrastructure-with-100-million-spv-3702524), [[6]](https://www.stocktitan.net/news/BLNK/blink-charging-launches-100m-fund-to-accelerate-uk-ev-infrastructure-growth-blnk-stock-news-0d07rcxhka1u.html)
* Paragraph 2 – [[1]](https://www.manilatimes.net/2025/07/10/tmt-newswire/globenewswire/blink-charging-and-axxeltrova-capital-agree-to-pursue-100-million-special-purpose-vehicle-to-enhance-levi-projects-across-the-uk/2147016), [[3]](https://uk.investing.com/news/company-news/blink-charging-forms-100-million-spv-with-axxeltrova-for-uk-ev-charging-93CH-4164083), [[4]](https://www.stocktitan.net/news/BLNK/blink-charging-and-axxeltrova-capital-agree-to-pursue-100-million-2yvfjj624rde.html)
* Paragraph 3 – [[1]](https://www.manilatimes.net/2025/07/10/tmt-newswire/globenewswire/blink-charging-and-axxeltrova-capital-agree-to-pursue-100-million-special-purpose-vehicle-to-enhance-levi-projects-across-the-uk/2147016), [[4]](https://www.stocktitan.net/news/BLNK/blink-charging-and-axxeltrova-capital-agree-to-pursue-100-million-2yvfjj624rde.html)
* Paragraph 4 – [[1]](https://www.manilatimes.net/2025/07/10/tmt-newswire/globenewswire/blink-charging-and-axxeltrova-capital-agree-to-pursue-100-million-special-purpose-vehicle-to-enhance-levi-projects-across-the-uk/2147016)
* Paragraph 5 – [[1]](https://www.manilatimes.net/2025/07/10/tmt-newswire/globenewswire/blink-charging-and-axxeltrova-capital-agree-to-pursue-100-million-special-purpose-vehicle-to-enhance-levi-projects-across-the-uk/2147016), [[4]](https://www.stocktitan.net/news/BLNK/blink-charging-and-axxeltrova-capital-agree-to-pursue-100-million-2yvfjj624rde.html)
* Paragraph 6 – [[1]](https://www.manilatimes.net/2025/07/10/tmt-newswire/globenewswire/blink-charging-and-axxeltrova-capital-agree-to-pursue-100-million-special-purpose-vehicle-to-enhance-levi-projects-across-the-uk/2147016), [[4]](https://www.stocktitan.net/news/BLNK/blink-charging-and-axxeltrova-capital-agree-to-pursue-100-million-2yvfjj624rde.html), [[7]](https://www.mitrade.com/insights/news/live-news/article-8-457471-20241108)
* Paragraph 7 – [[1]](https://www.manilatimes.net/2025/07/10/tmt-newswire/globenewswire/blink-charging-and-axxeltrova-capital-agree-to-pursue-100-million-special-purpose-vehicle-to-enhance-levi-projects-across-the-uk/2147016), [[4]](https://www.stocktitan.net/news/BLNK/blink-charging-and-axxeltrova-capital-agree-to-pursue-100-million-2yvfjj624rde.html), [[7]](https://www.mitrade.com/insights/news/live-news/article-8-457471-20241108)

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## Bibliography

1. <https://www.manilatimes.net/2025/07/10/tmt-newswire/globenewswire/blink-charging-and-axxeltrova-capital-agree-to-pursue-100-million-special-purpose-vehicle-to-enhance-levi-projects-across-the-uk/2147016> - Please view link - unable to able to access data
2. <https://blinkcharging.com/news/blink-to-establish-a-100-million-pound-special-purpose-vehicle-to-drive-electric-vehicle-charger-investments-engaging-axxeltrova-capital-as-first-funding-partner> - Blink Charging Co. has announced the establishment of a £100 million Special Purpose Vehicle (SPV) aimed at enhancing electric vehicle (EV) charging infrastructure. In collaboration with Axxeltrova Capital, this initiative will enable Blink to deploy significant assets while inviting investors to support growth and innovation in charging deployments. The SPV is designed to further the development of accessible charging networks and is poised to benefit from subsidies through the UK's Local Electric Vehicle Infrastructure (LEVI) funding.
3. <https://uk.investing.com/news/company-news/blink-charging-forms-100-million-spv-with-axxeltrova-for-uk-ev-charging-93CH-4164083> - Blink Charging Co. has entered into a non-binding term sheet with private equity firm Axxeltrova to establish a £100 million Special Purpose Vehicle (SPV) to support electric vehicle charging infrastructure development across the UK. The agreement aims to leverage the UK government’s Local Electric Vehicle Infrastructure (LEVI) program. Under the arrangement, the SPV will finance and own Blink chargers, while Blink will handle installation, operation, management, and maintenance on its network.
4. <https://www.stocktitan.net/news/BLNK/blink-charging-and-axxeltrova-capital-agree-to-pursue-100-million-2yvfjj624rde.html> - Blink Charging Co. and Axxeltrova Capital have agreed to pursue a £100 million Special Purpose Vehicle (SPV) to enhance the Local Electric Vehicle Infrastructure (LEVI) projects across the UK. The SPV will facilitate funding to support the growth of the EV sector’s owner-operator model. The SPV will be established to finance and own the Blink chargers, which Blink will install, operate, manage, and maintain on the Blink Network.
5. <https://www.investing.com/news/company-news/blink-charging-to-boost-uk-ev-infrastructure-with-100-million-spv-3702524> - Blink Charging Co. has announced the creation of a Special Purpose Vehicle (SPV) with a £100 million initial funding goal to expand EV charging infrastructure in the United Kingdom and other regions. The initiative, in partnership with Axxeltrova Capital, aims to draw in additional investors to support the burgeoning EV infrastructure market. The SPV is designed to further the development of accessible charging networks and is poised to benefit from subsidies through the UK's Local Electric Vehicle Infrastructure (LEVI) funding.
6. <https://www.stocktitan.net/news/BLNK/blink-charging-launches-100m-fund-to-accelerate-uk-ev-infrastructure-growth-blnk-stock-news-0d07rcxhka1u.html> - Blink Charging Co. has launched a £100 million Special Purpose Vehicle (SPV) aimed at accelerating the growth of electric vehicle (EV) infrastructure in the UK. The SPV, in collaboration with Axxeltrova Capital, is designed to support the expansion of accessible charging networks and is poised to benefit from subsidies through the UK's Local Electric Vehicle Infrastructure (LEVI) funding. The initiative reflects Blink's commitment to expanding EV infrastructure and supporting the transition to electric mobility.
7. <https://www.mitrade.com/insights/news/live-news/article-8-457471-20241108> - During the Q3 2024 earnings call, Blink Charging's CEO-Elect, Mike Battaglia, discussed the Special Purpose Vehicle (SPV) established with Axxeltrova Capital. The SPV is an off-balance sheet legal entity funded through the UK's Local Electric Vehicle Infrastructure (LEVI) program and additional investments from Axxeltrova and other investors. This structure allows Blink to sell charging stations into the SPV, recognize revenue, and generate ongoing network services revenue, supporting the expansion of EV charging infrastructure in the UK.