

1Spatial

Contract win

Kent County Council adopts 1Streetworks

1Spatial has announced its third deal for its key 1Streetworks SaaS application, with Kent County Council (KCC). The deal is worth £0.5m over 12 months, further contributing to the company's positive start to the year. Notably, through using 1Streetworks to review roadwork requests and reduce disruption, it is estimated a reduction of at least 40% in road closures could be achieved. Such a success rate should deliver a strong return on investment (ROI) for KCC as well as significant societal benefits. Consequently, while it is taking time and investment to penetrate the UK market with 1Streetworks, we continue to believe in the potential for this product to gain significant market share in the UK and materially enhance 1Spatial's margin profile over time.

Year end	Revenue (£m)	EBITDA (£m)	EBIT (£m)	EPS (p)	EV/EBITDA (x)	P/E (x)
1/23	30.0	5.0	2.0	1.20	12.5	46.1
1/24	32.3	5.5	2.5	1.40	11.4	39.4
1/25e	33.4	5.6	2.3	1.14	11.2	48.6
1/26e	38.7	7.6	3.8	2.26	8.2	24.4

Note: EBITDA, EBIT and EPS are normalised, excluding amortisation of acquired intangibles, exceptional items and share-based payments.

This deal is 1Spatial's third for 1Streetworks and its second with a county council, following on from Surrey County Council (SCC), which signed in October last year. While using the product can very significantly reduce the time and cost of producing traffic management plans, the statement highlights the collaborative benefits from using the platform. We believe that, like with SCC, organisations planning to carry out roadworks will be required to submit their traffic management plan using 1Streetworks. This will enable KCC to adjust plans submitted to reduce disruption and enables the plans and their location to be shared between users. The statement comments that these efficiencies and collaborative working could reduce road closures by at least 40%.

A recent article from KCC ([KCC invited to help Government's investigation into street works](#)) highlights the growing issue of disruption and its collaboration with 1Spatial to achieve efficiencies through reduced road closures. In the past six months, Kent had almost twice as many emergency closures carried out by utility companies, telecommunication providers and developers, compared to those carried out by KCC for emergency road repairs.

KCC has also presented evidence to the government's Transport Select Committee, which is investigating ways to limit the damage and disruption from roadworks. One of KCC's recommendations has been to promote the use of technology to reduce the length of time roads are occupied. Consequently, 1Spatial's collaboration with KCC should be generating good publicity across the UK.

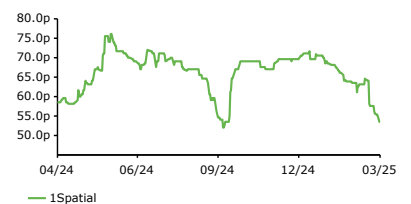
Although it is taking time and investment to break ground with 1Streetworks, with a growing customer reference base, strong potential ROI and societal benefits gained from using the product, we believe that 1Streetworks has the potential to become embedded in the UK's traffic management fabric. As a result we continue to believe in the potential for this product to materially enhance 1Spatial's margin profile over time.

Software and comp services

1 April 2025

Price	55.25p
Market cap	£61m
Net cash/(debt) at end FY25e	£(1.1)m
Shares in issue	111.3m
Code	SPA
Primary exchange	AIM
Secondary exchange	N/A

Share price performance



Business description

1Spatial's core technology validates, rectifies and enhances geospatial data. Its enterprise solutions ensure data is accurate, compliant and efficiently managed across government, utilities and transportation. The company's SaaS products address specific workflow bottlenecks, most notably automating the creation of traffic management plans.

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