

SmartCraft strengthens its UK position through the acquisition of LiveCosts

SmartCraft, a leading provider of software solutions and services (SaaS) to craftsmen and construction companies, has acquired 100 percent of the construction software company Ground Up Software Limited, and their software product LiveCosts, a cloud-based cost control platform for SME contractors. The acquisition adds an annual recurring revenue (ARR) of EUR 1.77 million, growing 60 percent year on year, and strengthens SmartCraft in the UK and Ireland.

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"LiveCosts is exactly the type of company we look for: profitable, fast growing, founder-led and with genuinely satisfied customers. It strengthens our establishment in the UK and Ireland, and it adds a product that allows contractors to track costs while a project is still running. In essence, it helps customers to run profitable projects," said Jeremias Jansson, CEO of SmartCraft.

LiveCosts was founded by former contractors Ciarán and Niall Brennan. It gives SME contractors live control of project budgets and costs and targets a part of the contractors' workflow where more than half of the market still relies on spreadsheets.

"The need here is acute and largely unmet. Most contractors still track project costs manually, and the alternatives at this end of the market are ERP systems built for larger companies. LiveCosts serves hundreds of customers, with a serviceable market in the UK and Ireland that provides us with a lot of room to grow further. Together with LiveCosts we see potential to increase our presence on the UK market," said Jeremias Jansson.

The company has an ARR of EUR 1.77 million, with an EBITDA-capex margin of 15 percent. Both ARR and the number of customers is up by 60 percent compared to the same time last year. The vast majority of their income comes from serving customers in the UK and Ireland, with some additional customers in other English-speaking countries.

"Our mission has always been to equip contractors with cutting-edge technology that gives them greater control, improves productivity and helps them deliver more profitable projects. After meeting the SmartCraft team, we quickly recognised how closely aligned our vision, missions and values are. Together, we can accelerate innovation, scale our impact, and deliver even greater value to our current and future customers. We are incredibly excited about the years ahead and the impact we can make together," said Ciaran Brennan, CEO and co-founder of LiveCosts.

The transaction is based on an enterprise value of EUR 8.45 millions of which EUR 6.20 million at closing, and the remaining EUR 2.25 million pending continued strong growth in ARR combined with improved profitability up until the end of 2029. LiveCosts' founders and management will continue to lead the company ahead.

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About Us

SmartCraft is the leading Nordic provider of mission-critical SaaS solutions for small and medium-sized businesses in the construction industry, helping them improve productivity, margins, and resource efficiency. Today, the Group has more than 13,400 customers and 270 employees across Norway, Sweden, Finland, Ireland and the UK. SmartCraft was listed on the Oslo Stock Exchange in June 2021 and subsequently listed on Nasdaq Stockholm in 2026.

Image Attachments

[SmartCraft CEO Jeremias Jansson](#)