

Seattle compliance filing startup SingleFile raises additional \$2.1M and adds new CEO

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SingleFile, the Seattle startup that simplifies filing and compliance workflow, has added \$2.1 million in additional funding to its seed round, which now totals \$5.4 million. The spinout from Seattle startup studio Pioneer Square Labs originally raised \$3.3 million in August 2019.

“Our existing investors decided to put more money into the company as we’ve caught our stride,” SingleFile founder Sean Flynn told GeekWire.

The online filing and registered agent platform for companies and law firms launched its beta product in 2019 and has since attracted thousands of orders from hundreds of customers. SingleFile is currently working with six national law firms and is a technology partner for Wilson Sonsini Goodrich & Rosati’s new startup platform, Neuron.

Law firms use SingleFile to file formation documents with secretary of state offices. For example, when a new business is created, a Certificate of Incorporation (also known as a charter) is filed. Once the document has been accepted and processed, the legal entity is created.

Companies use the platform to act as their registered agent and track and file their annual reports. A company needs to file any reports in each jurisdiction where it is registered and avoid missing deadlines for such filings. Failure to file in a timely manner can result in the company falling out of good standing with the state and, if not corrected, the company can lose its authority to conduct business or become dissolved altogether.

SingleFile also said it is bolstering its management team by adding Aaron Finn as CEO. Finn is the former founder and CEO of AdReady, and Flynn called him “an experienced operator” with a “strong marketing and product background that complements the existing management team.”

Flynn, who had been serving as CEO, will take on the role of chief growth officer with a focus on customer acquisition and operations as the new capital is intended to scale the business and accelerate growth.

SingleFile has also added Ramana Venkata, a legal and tech industry veteran, to its board. The company has 10 employees right now and hopes to add three or four more in the near future. SingleFile's seed round was led by Foundry Group and also included participation from PSL Ventures — the venture arm of PSL — and five major national law firms: Cooley, DLA Piper, Fenwick & West, Perkins Coie and Wilson Sonsini Goodrich & Rosati.

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