

Pet food, proptech, vertiports and fintech; over £130M raised this week

Every week, Maddyness brings you the latest investment news from the UK startup scene. Here's a recap of this week's investments.

Total

£130.3M

Number of deals

11

Tandem Bank raises £60M to develop green fintech

Tandem Bank is a challenger bank based in the UK and looking to gain market share from existing financial institutions by offering more seamless digital services.

Headquartered in London, Tandem has received £60M from investors including the Qatar Investment Authority. The British startup is also reportedly buying a lender that helps consumers buy solar panels for a move into green fintech. Tandem provides credit cards and savings accounts to more than 800,000 customers in the UK.

An official funding round announcement is yet to be made, but with this investment, Tandem Bank is set to launch in Hong Kong this year.

No-code Instanda completes £15M Series A fundraising round

Instanda, London-based customer and policy management platform has closed a \$19.5M (£15M) Series A fundraising round led by Assembly Capital Partners. The company is present in 12 markets with a portfolio of 50 clients (including AXA, Hisco, Aviva and Zurich).

Instanda is the insurance industry's first no-code business platform, allowing insurers to quickly embrace the benefits of rapid digital transformation. The company enables insurers to avoid the hassle of outdated legacy IT systems, to be more efficient and ultimately generate more return on investment.

With this investment, Instanda aims to expand globally, develop the platform further and grow its network of partners. Instanda will continue the firm's international expansion in the US, Europe, Asia and Latin America following several years of remarkable growth.

DeepCrawl raises £14.9M

DeepCrawl, a leading technical SEO cloud-based platform, has announced a €16.7M Series B funding round led by Five Elms Capital and Beringea. The funds will primarily be used for R&D and to invest in its US commercial presence.

One of the biggest challenges for brands today is to continually enhance an online presence while providing high-quality user experiences and growing their market share. Google currently holds over 90% of the global search engine market share, but some startups are thinking outside the box to disrupt the SEO market. Founded in 2010, DeepCrawl has developed a web crawler that provides marketers and SEO experts with actionable data insights to diagnose and fix technical issues, increase online visibility, gain organic traffic

and generate more revenue.

£10M investment for proptech startup Goodlord

Proptech startup Goodlord has received a £10M Series B investment from Latitude Ventures, the sister fund to LocalGlobe who have backed Transferwise, Zoopla, Monzo, TravelPerk, and SecretEscapes. The round was led by Finch Capital, leaders in the European fintech space, and Oxx as a new investor. Oxx recently raised \$133M (£100M) to back “Europe’s most promising SaaS companies” at Series A and beyond.

From contracts and referencing through to payments, Goodlord’s platform streamlines the rental process with one simple interface and no need for onerous paperwork or multiple stakeholders. This creates a seamless process for what was once a stressful and bureaucratic experience for tenants. With this investment, Goodlord plans to double its client base and expand its range of products, aiming to create a world-leading best practice rental experience for the 10M UK households in the private and social rental sectors.

Read also

[Oh my Goodlord, £10M investment for proptech startup](#)

Cognism raises £9.4M

Cognism has announced it has raised \$12M in funding led by AXA Venture Partners, an extension to the \$10M already raised with PeakSpan Capital. Since the last funding round, Cognism has opened an office in New York and expanded its three offices in the UK, Europe and Asia. The company also enhanced its AI expertise with James Hodson, former Head of AI at Bloomberg, joining as Chief Science Officer.

In the five years since it was founded, Cognism has grown to become one of the leading B2B data providers in Europe helped by the introduction of GDPR in May 2018 which gave Cognism the perfect opportunity to build a world-leading

compliance tool.

Medtech Inotec AMD raises a £7M investment

Cambridge-based medtech Inotec AMD has created a solution capable of healing complex chronic wounds, and now has an investment of £7M from Praetura Capital and Boundary Capital Partners LLP. The startup will use this investment to continue developing the products already provided to the NHS as well as expanding into new international markets.

Skyports raises £6M to establish drone infrastructure

Skyports, the urban air mobility infrastructure provider and drone delivery operator has announced this week that they have received an additional £6M Series A funding from Irelandia Aviation, and existing investors Deutsche Bahn Digital Ventures, Groupe ADP and Levitate Capital.

This investment will be used by the company to further develop its ambitious programme of site acquisition for passenger and cargo vertiports in cities around the world, including Singapore and Los Angeles. Skyports will also grow its team to enable the full commercialisation of its urban and rural drone delivery services.

Pet wellness brand Bella & Duke has raised £3.5M

This fresh investment will be used to help the firm expand into the cat food market and to grow sales, marketing and recruitment activities as it continues to convert the nation's dog owners to a raw diet. Founded in 2016, Bella & Duke is now producing raw, healthy fresh pet food with natural ingredients to over 45,000 dogs across the UK serving 11M meals a year.

Rota has announced a £3M funding round

Created in 2015, Rota, an innovative on-demand staffing platform has closed a £3M funding round led by Puffin Point, a Family Office with expertise in staffing and marketplace apps. This investment was led by current shareholders who continue to support Rota's high growth tech and staffing marketplace business.

Rota's platform has revolutionised the traditional and outdated recruitment processes and is already in use in the hospitality sector in five major cities across the UK. Using proprietary and market-leading technology, Rota provides high quality and highly motivated candidates to over 1,000 companies. This investment will be used to develop the business model and ensure growth.

Social enterprise Rest Less has raised £3M in seed funding

Launched in 2018, Rest Less is an online platform dedicated to people over 50. It offers opportunities to work, volunteering or career changes. Rest Less is on a mission to raise awareness of the challenges faced by this demographic in the workplace.

On average, over 50s are more likely to be made redundant, more likely to be in long term unemployment and less likely to receive workplace training than younger staff. In its first year, Rest Less has welcomed more than 100,000 members with an average age of 55. This investment round was led by QED Investors, 1818 Venture Capital and a number of angel investors. Rest Less will use this funding to continue to enhance its platform and expand quality services to its users.

Musictech Audoo raises a £1.5M seed funding

Founded by Ryan Edwards in 2018, Audoo, the tech startup that transforms music royalty distribution, has raised £1.5 million and in June 2020 aims to move its office location to Tileyard London, its newest investor. Tileyard London is a creative hub in the city and is home to the biggest independent music community in Europe. Located in King's Cross, Tileyard has over 70 music studios and more than 75 creative office spaces.

Ryan Edwards created Audoo after discovering that he had not been compensated for a song that he had written and was broadcasted in a popular department store. To tackle this frustrating situation, Ryan decided to create a tech solution for millions of other creatives who have missed out on unpaid royalties.

#INSURTECH

INSTANDA

£15M

Assembly Capital Partners

#REALESTATE

Goodlord

£10M

Latitude Ventures, Finch, Oxx

#MEDTECH

Inotec AMD

£7M

Praetura Capital, Boundary Capital Partners LLP

#MOBILITYTECH

Skyports

£6M

Irelandia Aviation, Deutsche Bahn Digital Ventures, Groupe ADP, Levitate Capital

#HR

Rota

£3M

Puffin Point

#HR

Rest Less

£3M

QED Investors, 1818 Venture Capital, and angel investors

#MUSICTECH

Audoo

£1.5M

Tileyard London

#GREENTECH

Tandem Bank

£60M

Qatar Investment Authority

#SEO

DeepCrawl

£14.9M

Five Elms Capital, Beringea

#PETTECH

Bella & Duke

£3.5M

Private investment

#DATA

Cognism

£9.4M

AXA Venture Partners

More from the finance world...

Silver Lake invested \$1B in Twitter

Twitter has received \$1B from Silver Lake, one of the tech industry's most prolific investors. Additionally, two new people have joined Twitter's board of directors, Egon Durban and Jesse Cohn. As part of their agreement, Twitter is still looking for a third director to join their board and is committed to grow its *mDAU* ("monetizable" daily active users) at 20% or more, with revenue growth accelerating on a year-over-year basis.

Sequoia invests in UK startup and hires its first partner in Europe

A cryptocurrency-focused fund backed by unicorn investor Sequoia Capital has led a \$12M (£9.2M) funding round for digital wallet startup Argent. Paradigm has joined the Silicon Valley stalwart Index Ventures, Creandum and Firstminute Capital as Argent's newest investor in a Series A round. Argent's smart wallet allows users to store, transfer and receive cryptocurrencies and decentralised apps with the same usability and security of a traditional banking app.

"This is a big step in our mission to help people control and benefit from their digital assets and identity. Crypto's unfamiliar to many so we've cut out all the complexity and built a mobile wallet as simple as Monzo or Revolut, if not easier." – Itamar Lesuisse, CEO of Argent

Additionally, Sequoia is planning its European expansion with the appointment of Luciana Lixandru as a partner in Europe. Lixandru worked at Accel for more than eight years and is a Board Member at UiPath, Deliveroo and Miro.

Paris-based insurtech startup Akur8 raises €8M

AI insurance pricing solution Akur8 has secured €8M in a Series A round led from BlackFin Capital Partners and MTech Capital. Akur8 specialises in insurance to offer quick, easy and low prices for retail and commercial insurance customers and is another great startup to come via Kamet Ventures.

In France, 16 startups raised €46,6M this week.

Read also

[Introducing the Crypto AM winners](#)

