

Decibel, By Miles, Attest and others raise over £70M 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

£70.64M

Number of deals

9

Digital experience platform Decibel raises £32.5M Series B

Decibel, a leader in digital experience analytics, raised a £32.5M Series B investment from Draper Esprit, Eight Roads Ventures and Ventureforgood. Decibel shows brands why customers make certain decisions online by measuring and understanding customer experiences. Only then can brands increase conversions.

This new capital will enable Decibel to continue growing its presence on the continent and building on its sophisticated product. Decibel is driving cutting edge innovation yet is at the ideal stage to nimbly evolve as customer needs and the digital landscape evolve so rapidly.

Read also

[Decibel raises £32.5M Series B for digital experience analytics](#)

Car insurtech By Miles raises £15M

Car insurance provider [By Miles](#) is disrupting the insurtech industry by bringing fairer car insurance to more people. The company just closed a £15M investment as part of a Series B led by CommerzVentures, along with existing investors Octopus Ventures, Insurtech Gateway and JamJar Investments.

This comes as a huge boost for the company, now established as the UK's first pay-by-mile car insurance policy, improving [car insurance options](#) for the 19M lower mileage drivers in this country. With this investment, By Miles plans to continue to grow aiming to bring modern, fairer car insurance to as many people as possible. The company ended 2019 by launching the world's first connected car insurance policy, launching with Tesla owners first.

Read also

[By Miles raises £15M to change the way we insure cars](#)

Brand intelligence platform Attest raises £12.1M

Market, brand and consumer intelligence platform [Attest](#) has raised £12.1M to

deliver its promise of democratising consumer insights across all businesses aiming to be truly consumer-centric. This new investment follows a \$16M Series A funding secured in 2019, which was led by VC firm [NEA](#). The latest funding round featured a currently confidential lead, with participation from NEA.

The funding will help Attest to accelerate its expansion in the US, where the team is growing quickly with Marc Schraer, Senior Vice President North America, and Tamer Abouleinein, Account Executive.

Read also

[Brand intelligence platform Attest raises £12.1M](#)

Biotech Pneumagen raises £4M

Based in St Andrews, Scotland, [Pneumagen](#) – that focuses on treating infectious diseases by targeting the human glycome – raised £4M in funding led by Thairm Bio (Thairm) and the Scottish Investment Bank (SIB). Pneumagen, whose CEO is Douglas Thomson, is advancing Neumifil, a Carbohydrate-Binding Modules (mCBMs), generated using its proprietary GlycoTarge™ platform.

It is being developed for the universal treatment of respiratory tract infections (RTIs) caused by Influenza Virus and Respiratory Syncytial Virus, and now coronaviruses including SARS-CoV-2, the cause of COVID-19. Pneumagen is a spin-out from the University of St Andrews in Scotland. The company intends to use the funds for the clinical development of Neumifil for the prevention and treatment of COVID-19.

Health company Thriva raises £4M Series A funding

Based in London, [Thriva](#), a proactive health company, received £4M in Series A funding from Target Global, with participation from existing investors Guinness Asset Management and Pembroke VCT.

Founded in 2015 by co-founder and CEO Hamish Grierson, Thriva is a health

company which processes at-home blood tests for people to keep track of what's happening inside their bodies. Since 2016, Thriva has processed over 115,000 test at-home blood tests and, with this new investment, intends to expand adoption of its at-home health service.

Online marketplace OnBuy has received £3M

OnBuy is one of the fastest-growing companies in the UK with over 3M monthly visitors in April. The site ranks fourth in terms of visitor volume growth, only beaten to the top three online giants Etsy, Halfords and Apple.

The platform offers competitive prices on millions of products supplied by thousands of online retailers. It does not compete with its sellers, hold any stock or sell any of its own products. Instead, it invests all of its resources in growing its loyal international customer base for the sole benefit of its sellers.

No code mobile-app builder Nutshell Software raises £1.2M

Headquartered in Newcastle, Nutshell Software received £1.2M from Mercia, the Northern Venture Capital Trust (VCT) Funds and the North East Venture Fund (NEVF), and the European Regional Development Fund. Launched in 2017 by Martyn Cuthbert, Nutshell Software provides a platform for businesses to create their own functional mobile apps in minutes with no coding.

The platform is already used by many public and private sector organisations including Network Rail, Siemens, Northumbria Police and the NHS. With the funding, the company plans to create around 40 new jobs in the next three years.

Spotless Water raised £550K from Blackfinch

Founded in 2016, Spotless Water offers a network of self-service, pure-water filling stations available 24/7. With nearly 40 stations situated across the UK, the funding will be used to increase this to 450 stations over the next three years as well as expanding into the US.

Spotless Water offers a unique product and distribution network. To provide ultra-pure water, tap water is treated with various filtration technologies, enabling impurities to be removed.

B2B fintech SatoshiPay raises £444K

Founded in 2014 by Meinhard Benn, London-based fintech SatoshiPay, a provider of solutions for B2B cross-border money transfer and micropayment raised £444K. The startup helps companies processing transfers and micropayments through its blockchain-based instant payments platform.

SatoshiPay was one of the first businesses to use Stellar commercially and has, to date, processed \$650K in payments from over 200,000 accounts. Its open-source wallet for the Stellar network, Solar, has been downloaded more than 25,000 times in 40 countries.

#DIGITAL

Decibel £32.5M

Perwyn, Draper Esprit, Eight Roads Ventures, Ventureforgood

#INSURETECH

By Miles £15M

CommerzVentures, Octopus Ventures, Insurtech Gateway, JamJar Investments.

#MARKETING

Attest £12.1M

NEA

#HEALTHTECH

Thriva £4M

Target Global, Guinness Asset Management, Pembroke VCT

#BIOTECH

Pneumagen

£4M

Thairm Bio, Scottish Investment Bank (SIB)

#ECOMMERCE

OnBuy

£3M

N/A

#TECH

Nutshell Apps

£1.2M

Mercia, Northern Venture Capital Trust (VCT) Funds, North East Venture Fund (NEVF), European Regional Development Fund

#GREENTECH

Spotless Water

£550K

Blackfinch

#FINTECH

SatoshiPay

£444K

Stellar Development Foundation, SDF, Enterprise Fund