

# This week UK startups, led by H4, raise almost £30M

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

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Total

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£29.9M

Number of deals

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6

## Document creation platform H4 raises £21M to grow its customers base

H4 has received investments of £21M from J.P. Morgan, Goldman Sachs, Barclays and Linklaters. Headquartered in London and employing 120 employees, [H4](#) is a digital platform for the creation and analysis of documents. Its technology is transforming how documents are created, data is captured and content is understood.

In capital markets, this technology has already been used successfully on

transactions involving 4 of the world's leading banks and 14 of the world's leading law firms to raise billions of dollars in the US and European high yield bond markets. The series of investments, completed earlier this year, provides these institutional investors collectively with a minority stake in H4 and will help to fuel further growth of the platform as H4 expands from its initial use cases and customers.

*Read also*

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[Document creation platform H4 raises £21M to grow its customers base](#)

## Axiom raises £3.1M to cure data headaches

Axiom has received £3.1M (\$4M) from Crane Ventures, Fly Ventures, Mango Capital, and LocalGlobe, and angel investors. Simple to deploy, to manage, and incredibly efficient, Axiom helps dev-ops teams gain control of their data. Founded in 2017 by Neil Jagdish Patel, Seif Lotfy and Gord Allott, Axiom gives DevOps teams a cloud-native, serverless solution based on a revolutionary object-based datastore to store and query their data all the time in one interface - without the overhead of maintaining and scaling data infrastructure.

With this new investment, the company will build out its product, sales and marketing functions to bring its enterprise-grade solution to the market.

## Harpers Environmental raises £2M to support growth

Industrial services and waste management firm, Harpers Environmental, has secured £2M of funding from Independent Growth Finance (IGF). The company focuses on the extraction, treatment and appropriate disposal of waste, based out of two sites in York and Teesside.

It serves clients across a range of critical sectors including food processing, manufacturing, petrochemicals and utilities. The company already works with clients like Yorkshire Water,

Karro Foods, Sabic/Indaver and Biffa.

## Healthcare startup Peppy Health raises £1.7M

UK employee healthcare and family benefits platform [Peppy Health](#) has received £1.7M in seed funding from Outward VC, Seedcamp, Hambro Perks, Form Ventures, and various angel investors.

Based in London, this new funding will support the next stage of Peppy's growth as it begins to expand its team and the platform with their "new fertility and mental health support".

*Read also*

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[Interview: Mridula Pore, CEO of Peppy Health](#)

## Protein manufacturer Qkine raises a £1.5M Series A investment

[Qkine](#), developer and manufacturer of proteins for stem cells, organoid and regenerative medicine applications – closed a £1.5M Series A investment round to accelerate the global scale-up of its commercial operations and ability to hire new people.

The funding round attracted support from a wealth of leading life science funds and angel investors, including Parkwalk, Jonathan Milner, serial entrepreneur and founder of Abcam; Martlet Capital, a Cambridge-based investor and the o2h ventures Human Health EIS fund.

## WeWALK raises £600K to expand its smart cane for the visually impaired

[WeWALK](#), a startup that has created a smart cane for the visually impaired has

raised £600K from private investors across Europe who responded to the “WeWALK Together” social impact message and story.

With this investment, the company will accelerate its growth and tech development, making its smart cane even smarter, including the enhancement of the navigation system for safety when using public transport and the deployment of new urban exploration features to provide the best and safest routes.

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#PLATFORM

H4

£21M

J.P. Morgan, Goldman Sachs, Barclays, Linklaters

#DATA

Axiom

£3.1M

Crane Venture Partners, Fly VC, Mango Capital, LocalGlobe, Xamarin, GitHub, Heroku

#GREENTECH

Harpers Environmental

£2M

Independent Growth Finance (IGF)

#HEALTHTECH

Peppy Health

£1.7M

Outward VC, Seedcamp, Hambro Perks, Form Ventures, Angel investors

#BIOTECH

Qkine

£1.5M

Parkwalk, Abcam, Martlet Capital, o2h ventures, Human Health EIS fund.

#MEDTECH

# WeWalk

## £600K

Private investment

## Meanwhile in international investment news...

Online fraud prevention company NS8 raised \$123M

NS8, an online fraud prevention company, closed a \$123M Series A venture capital funding round led by Lightspeed Venture Partners and AXA Venture Partners. The company intends to use the funds to accelerate product development and expand its global reach with an increased focus on its vast partner network and hire across sales, engineering, marketing, and infrastructure.

German air taxi startup Lilium receives \$35M from Tesla and reaches €1B valuation

Based in Munich, aviation startup Lilium is known for its all-electric, vertical take-off and landing aircraft set to transform regional air mobility. In a recent move, this air taxi startup secured an additional investment of \$35M from Baillie Gifford, its new investor. This new investor has a track record of investing in high-impact tech companies such as Tesla, Amazon, Airbnb, SpaceX, and Spotify. This new investment comes after Lilium raised \$240M from Atomico, LGT, Freigeist, and Tencent. The total investment raised by the German air taxi startup goes to over \$375M.

Data privacy provider Transcend raises \$25M in Series A funding

Based in San Francisco, Transcend, a provider of data privacy infrastructure received \$25M in Series A funding from Index Ventures, Accel, South Park Commons, Phil Venables (Board Member and former CISO, Goldman Sachs), and Dylan Field (CEO, Figma). The company intends to use the funds to continue to develop its technology, strategy, and team.

Digital road freight platform Ontruck receives €17M

Europe's leading digital road freight platform Ontruck has received €17M from OGCI Climate Investments (OGCI CI) and other existing investors. With this investment, Ontruck will accelerate the development of its transport network and technology through the injection of capital and will leverage the expertise

and resources of OGCI's members to achieve a common goal of developing, implementing and scaling innovative low carbon solutions in commercial transportation.

European digital agency JIN raises €3M

JIN has raised €3M with ambitions to be the European leader in digital influence, focusing on UK expansion. The fundraising took place in the midst of the COVID-19 crisis, in the third week of March, which is a great sign of investor confidence, despite the expected downturn.

## Other news from the financial world

Just Eat beats Uber to buy Grubhub for £5.8B

During the pandemic, there has been a surge in demand in the food delivery market, as government shutdowns obliged restaurants to stop serving diners at their premises and opt for takeaway only. According to an article in The Guardian, European food delivery service Just Eat has bought the US-based app Grubhub for \$7.3B (£5.8B) in a deal that would create the world's largest food delivery service outside China.

The deal takes over Uber, which has its own food delivery business and was reportedly in discussions with Grubhub. Based in the Netherlands, Just Eat Takeaway will have access to the very profitable food delivery market in the US, with the combined business able to serve customers in 25 countries.

OurCrowd launches the \$100M Pandemic Innovation Fund

Headquartered in Israel, OurCrowd, the world's largest crowdfunded-venture investment platform launched its Pandemic Innovation Fund. The Fund plans to raise \$100M for investment in urgent tech solutions for the medical, business, educational and social needs triggered by global pandemics and other health emergencies.

*"The rapid spread of the coronavirus has validated our vision of a connected digital world poised to solve any crisis through global communication and rapid response. To ensure that we get the world*

*back on track, there is now an urgent need for innovation. Technology can help us overcome many of the problems resulting from the crisis. It's time for tech to move fast and fix things.” – Jon Medved, CEO of OurCrowd*

The pandemic has accelerated the pace of technology adoption across many domains. The FDA has approved new digital diagnostic tools, and these will remain in use once the current pandemic has settled. Appstore downloads of remote working apps have soared. 75% of IT professionals reported changes to fintech firms' cybersecurity programs to manage the transition to working from home. Salesforce predicts the use of AI-driven customer service and chatbots will more than double.

OurCrowd's Pandemic Innovation Fund will focus on the following sectors:

Prevention & Containment – Vaccines, Testing, Personal protection, etc.

Treatment & Healing – Therapeutics, Diagnostics, Remote monitoring, Digital health, etc.

Continuity & Disruption Mitigation – Remote working, Distance learning, Robotic process automation, Home exercise, Cybersecurity, etc.

The Fund will both invest in new startups and select relevant companies already included in OurCrowd's existing portfolio.