

# Over £250M raised by UK startups this week across multiple verticals

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

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Total

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£263.55M

Number of deals

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10

In a round led by Nickleby Capital, B2B healthtech Medefer raises £10M

The company will use the investment to grow the team and technology to be able to grow its client base and to further product development.

Founded by NHS consultant Dr Bahman Nedjat-Shokouhi, Medefer is a digital platform connecting GPs, consultants, and patients that manages the entire patient pathway without the need for physical outpatient appointments.

## 9 months after raising \$150M Snyk raises another \$200M

With this latest investment, the company now has a valuation of \$2.6B (£1.98B) for its unique approach to security, building it into the development process instead of offloading it to a separate security team.

With its unique combination of developer-first tooling and best in class security depth Snyk enables businesses to easily build security into their continuous development process. Snyk empowers software-driven businesses to develop fast and stay secure.

## Smart City operator Connexin announces an initial commitment of up to £80M in funding

With this new investment, provided by Whitehelm Capital, Connexin will expand the business to meet the expected growth in demand for smart networks as UK cities and their connecting infrastructures, look for smarter connectivity and ways to offer more efficient services to communities.

After delivering the UK's first purpose built smart city operating system for Hull City Council and their CityOS platform to improve highway maintenance services across Sheffield Connexin will further strengthen its position as the leader in the smart infrastructure and Internet of Things (IoT) sector.

## As part of their Series A, Chip raises £10.7M from the crowd and the government-backed Future Fund

Chip is a London-based startup that uses AI that allows customers to put savings aside to get better returns. With this investment (raised in under 48

hours from 6,420 investors) the company will accelerate their growth and capacity as well as launching new products such as their premium account ChipX.

## KodyPay, a UK-based new mobile point of sale app and payment aggregator, raises £1.8M in funding.

Led by Cognition Foundry and Hank Uberoi, together with a group of high-profile private investors formerly of Legal and General, Verifone and HP this investment will drive KodyPay's partnerships with IBM Z Systems, Cybersource, a Visa Solution.

KodyPay provides an omni-commerce platform that allows users to pay for goods in-store without the need for queues or tills and the associated hardware.

## HR DataHub raises £1M in seed funding to grow their HR data benchmarking platform

This funding was led by the Angel CoFund and backed by an angel syndicate of HR experts including Chris Bruce and Michael Whitfield, founders of Thomsons Online Benefits; Oliver and Ben Black, founders of My Family Care and Tinies businesses; and HR DataHub's new Chairman, Ian Dyke. The funding will allow for further domestic and international development.

HR DataHub tackles issues that are critical in today's business world; diversity, employee relations, recruitment, engagement, talent, learning & development, HR efficiency, as well as the gender and ethnicity pay gaps.

## Belfast-based B-Secur Ltd raises £1.45M in further funding from existing investors

In this raise, Kernel Capital increased its investment to £1.45M with existing co-investors Accelerated Digital Ventures and new investors Clarendon Fund

Managers also participating.

Led by Alan Foreman, CEO, B-Secur has developed a software technique that uses an individual's unique heartbeat pattern, known as electrocardiogram (ECG) in everyday technologies, to securely give insight into health and wellness.

The company intends to use the funds to expand its business reach to embed their technology into smartwatches, cars and clothing.

## MRM Global raises £2.6M to provide marketing technology to the global drinks and hospitality sector

BGF made the investment and sees Euan Baxter, an investor at BGF, joining the Board of MRM Global. The company will use the funds for further international growth, especially in North America, the development of its technology platform and hope to triple the size of its engineering team.

Working over 34 countries with spirits and beer brands, MRM, led by Craig Letton, CEO, provides a platform that increases marketing support for independent hospitality and retail customers and drives visibility and sales through the quick creation of marketing materials.

## Gravity Sketch raises \$3.7M in Seed Funding

Gravity Sketch is an intuitive 3D design platform for cross-disciplinary teams to create, collaborate, and review in an entirely new way. This round brings the total amount raised to £5.4M and was led by Kindred Capital with participation from Point Nine Capital and Forward Partners. The investment sees Russell Buckley, Partner at Kindred Capital, join the Gravity Sketch board.

With the investment, the company intends to scale the platform and make it hardware-agnostic, thus available to more businesses and creative professionals. Current clients include Ford, Nissan and Reebok as well as 60 universities and over 50,000 creative professionals worldwide.

# Smart sensors company raises £1.1M of NPIF investment to boost growth

The Sheffield company whose smart sensing technology helps industry to reduce costs has raised £1.1M from NPIF – Mercia Equity Finance, which is managed by Mercia and is part of the Northern Powerhouse Investment Fund.

*Read also*

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#HEALTHTECH

Medefer  
£10M

Nickleby Capital

#CYBERSECURITY

Snyk  
£200M

Addition

#SMARTCITIES

Connexin  
£80M

Whitehelm Capital

#FINTECH

Chip  
£10.7M

Future Fund

#ECOMMERCE

KodyPay

**£1.8M**

Cognition Foundry

#HR

**HR DataHub**

**£1M**

Angel CoFund

#HEALTHTECH

**B-Secur**

**£1.45M**

Kernel Capital

#MARKETING

**MRM Global**

**£2.6M**

BGF

#3D

**Gravity Sketch**

**£2.9M**

Kindred Capital, Port Nine Capital, Forward Partners

#INDUSTRY

**Tribosonics**

**£1.1M**

NPIF - Mercia Equity Finance

**In other international startup news**

**Berlin-based Infarm announces a raise of \$170M during COVID-19 to grow the**

# largest urban vertical farming network in the world

Led by impact investing firm LGT Lightstone, the \$170M first close of a Series C funding round expected to reach over \$200M proves growing appetite for Infarm's approach to farming in the wake of COVID-19, ecological uncertainty and supply chain fragility.

## **Snyk empowers software-driven businesses to develop fast and stay secure**

Snyk's unique combination of developer-first tooling and best in class security depth enables businesses to easily build security into their continuous development process.