

Fintech ahead of the game in this week's #MaddyMoney with over £125M raised

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

Total

£125.52M

Number of deals

9

Clinical-stage biotech Immune

Regulation Ltd receives £31.5M Series B funding

In this new funding round, UK and US-based biotech company Immune Regulation Limited was backed by Morningside Ventures and 24Haymarket.

With the funds, the company will accelerate its efforts to develop drug product candidates as it's pioneering new technologies for regulating the immune system as well as developing first-in-class therapies for inflammatory and immunological diseases.

Cybersecurity startup Ripjar raises £28M Series B

Founded in 2012, Data intelligence company Ripjar was backed by Long Ridge Equity Partners, and existing investors Winton Capital Ltd and Accenture plc. Ripjar's technology helps institutions and government agencies address criminal threats such as money laundering, fraud and terrorism.

With this funding, Ripjar will enhance and facilitate the expansion of its data intelligence platform, Labyrinth, work on boosting its sales and marketing presence in Asia, North America, and Europe, and grow its employee base to support current and future clients.

Growth finance expert Uncapped raises £20.3M in debt and equity

Founded in London in 2019 by Asher Ismail and Piotr Piszcz, Uncapped is a growth finance firm for online brands that aims to fund marketing and inventory, and was backed by Mouro Capital, All Iron Ventures and existing investors Global Founders Capital, Seedcamp, White Star Capital, as well as angel investors.

Uncapped have developed a technology platform that provides founders with business advances of between £10K and £2M for a flat fee of 6% in a day, without the hassle of credit checks, personal guarantees, warrants, equity, or compounding interest.

Fintech startup TrueLayer raises £19.6M Series C

London-based fintech TrueLayer – which aims to integrate financial services like open banking into apps or websites – was backed by Tencent and Singapore's Temasek, Northzone and Anthemis.

Founded in 2016, the fintech was among the first UK companies to be registered by the FCA to provide account information and payment initiation services under Open Banking and PSD2. With this raise, TrueLayer will continue to open up its financial infrastructure and access new geographies and new industries.

Cloud-based workflow management platform CloudMargin raises £11.7M Series B

Founded in 2014, CloudMargin is a cloud collateral and margin management solution whose investors were Deutsche Börse, Deutsche Bank, Citi, IHS Markit, Jefferies and Illuminate Financial.

With this funding, CloudMargin intends to develop its platform and tech capability to offer an enhanced product and service for its clients and partners, as well as to enter the U.S. and Asia markets.

AccelerComm secures £5.8M Series A funding to accelerate 5G communications

AccelerComm, a spinout from the Southampton University aiming to supercharge 5G, satellite and other wireless communications with IP, received £5.8M in Series A funding backed by IQ Capital alongside existing investors Bloc Ventures and the IP Group.

The funding will be used to expand the current team, drive US and global expansion, and develop the technology further as demand for the company's cutting-edge digital signal processing IP grows among mobile operators,

telecoms equipment vendors, satellite operators and connected device manufacturers.

London-based fintech Agora DCM raises £4.32M Seed Plus funding

Founded in 2018 by fintech experts Charlie Berman and Naveed Nasar, Agora Digital Capital Markets Ltd was backed by IPGL and David E. Rutter – founder and CEO of R3 which develops Corda Enterprise, the blockchain software behind its platform.

The company is providing technology to enhance, upgrade and improve communication and processes from a bond's issuance to repayment at its term. With this seed funding extension, the fintech will be hiring new staff to develop its marketing strategy, its customer service and enhance its software.

Oslo & London-HQ'd trading platform Exabel raises £2.8M

With offices in Oslo and London, Exabel is an AI, analytics and data platform for active asset managers and was backed by a large number of existing and new investors, supported by a grant from Innovation Norway.

Founded in 2016, Exabel is an analytics platform for any investment professional who wants to benefit from alternative data and modern data science tools in their investment process. This investment should help the company expand its commercial functions in Europe and the US, and implement strategic partnerships with data vendors.

Addressing and GPS platform OkHi receives £1.4M from angel investors

Registered in London and headquartered Nairobi since 2014, OkHi is an addressing system for emerging markets to solve a problem that affects 4B people and costs businesses billions every year. Co-founded by Timbo Drayson, who worked on building Chromecast at Google for 7 years, OkHi aims to develop pioneering technology to enable any business to collect an accurate address from their customers, verify it and navigate to it without getting lost.

The startup focuses on solving address verification for financial services, an endemic problem that holds back financial inclusion across emerging markets. This investment will contribute to hire more people, win the Nigeria market and grow the business beyond Africa to scale up and reach a potential Series A funding.

#BIOTECH

Immune Regulation Ltd

£31.6M

Morningside Ventures, 24Haymarket

#CYBERSECURITY

Ripjar

£28M

Long Ridge Equity Partners, Winton Capital Ltd, Accenture plc

#FINTECH

Uncapped

£20.3M

Mouro Capital, All Iron Ventures, Global Founders Capital, Seedcamp, White Star Capital, angel investors

#FINTECH

TrueLayer

£19.6M

Tencent, Temasek, Northzone, Anthemis

#CLOUD

CloudMargin

£11.7M

Deutsche Börse, Deutsche Bank, Citi

#5G

AccelerComm

£5.8M

IQ Capital, Bloc Ventures, The IP Group

#FINTECH

Agora Digital Capital Markets Ltd

£4.32M

IPGL Ltd, R3

#FINTECH

Exabel

£2.8M

Private investment, Innovation Norway

#MOBILITY

OkHi

£1.4M

Angel Investment Network (AIN)

Other financial news

French startup Mirakl becomes a unicorn by raising \$300M to boost e-commerce

A new unicorn in the French startup ecosystem! [Mirakl](#), which helps launch and manage marketplaces on e-commerce websites for B2B transactions, has raised a \$300M funding round to reach a \$1.5B valuation. [Read more on Maddyneess FR.](#)

Kindred Capital sets a new Equitable seed fund at £81M

[Kindred Capital](#) closed its second [Equitable Venture](#) seed fund, at £81M to encourage a collective model, in which founders actively help each other achieve their goals. Since its launch in 2015, the firm has now invested in 39 tech companies across Europe and Israel, with ten of those investments coming from the second fund in companies such as BotsAndUs, Gravity Sketch and Beit.

Stockholm-based open banking platform Tink acquires London startup OpenWrks

By acquiring the aggregation platform [OpenWrks](#), [Tink](#) expects to strengthen its coverage of personal account data and expand its UK connectivity. The launch of UK business account data will be made available to all Tink

customers later this year. The acquisition brings significant fintech customers such as Xero, Liberis Finance and Snoop.

Article by MADDYNESS