

Driven by Cazoo, UK startups raise over £330M this week

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

Total

£337.765
M

Number of deals

17

Car marketplace Cazoo receives a new

milestone £240M investment

Cazoo, the startup changing the way people buy cars in the UK, has raised a further £240M – taking its total funding to £450M. In this new round, the company was backed by General Catalyst, D1 Capital Partners, Fidelity Management & Research Company, Blackrock, L Catterton, Durable Capital Partners, The Spruce House Partnership, Novator, Mubadala Capital and dmg ventures.

Cazoo sells thousands of cars through its e-commerce platform, delivering door-to-door across the UK. The team carefully refurbishes and reconditions all its cars, before delivering them within two hours of purchase. Cazoo has also become the new shirt sponsor of Premier League football Club Everton this season.

Plant-based pioneer Meatless Farm receives £24M to enter new markets

The Meatless Farm has been backed by Leopoldo Zambeletti, who recently joined the company as Director. He brings with him more than 20 years of investment banking experience at firms including JP Morgan and Credit Suisse.

Meatless Farm is known for its range of delicious meat alternative products; its food is almost indistinguishable from meat in terms of taste and texture. Its products are 100% plant-based and made using the highest-quality, non-GMO ingredients available.

The company will invest the money in expanding its product lines and its activity in Europe, Asia and the US. It also aims to increase manufacturing operations in Canada.

Software fulfilment provider Huboo receives £14M from Stride

Founded in 2017, Huboo uses unique technology to enable online retailers of all sizes – representing a £27B market – to access a complete end-to-end fulfilment operation within minutes.

The company's software provides transaction management, quality and stock control, order tracking and billing information. It's also integrated with popular

sales channels and marketplaces such as Amazon, eBay and Shopify, enabling the company to directly receive and process retailers' orders in real-time.

Fintech Ebury wins £10M grant from the Capability and Innovation Fund

With this grant, Ebury will create a comprehensive online digital platform on the topic of international trade and the working capital needs of SMEs. The guide will provide a single credit line to access a full suite of lending products, integrated with FX and collections capabilities.

The award, issued by the Banking Competition Remedied Ltd (BCR), allows Ebury to better serve UK SMEs trading internationally at a time of economic distress, offering fast access to a full suite of lending and FX services. As the global pandemic continues, these are becoming critical to SMEs in the UK.

Risk and control data Acin raises £9.3M Series A

London-based Acin, a risk and control data expert, has been backed by Notion Capital, Fitch Ventures, Cris Conde, Christopher Carter and Carlos Gonzales-Cadenas.

Acin will invest the funds in enhancing its cloud-based Terminal.

Global digital consultancy Appnovation raises £6.8M

Since 2007, Vancouver-based full-service digital consultancy Appnovation has been working towards meeting the needs of the most complex organisations in the world.

With 15 offices across North America, Europe and Asia-Pacific, Appnovation will use these funds to continue expanding abroad and develop its growth strategy by scaling teams in strategic global markets, particularly in the UK and across Europe.

Wellness app Urban receives £6M on Seedrs

On-demand wellness app Urban has raised £6M on investment platform Seedrs, tripling an initial target of £2M. This is Seedrs' third largest raise this year, and with over 800 investors, ranks in their top 20 in terms of investor numbers.

Urban plans to use this round of funding to achieve profitability by the end of 2021 and build on its current massage, beauty, physiotherapy, osteopathy and fitness offering with more services. The startup also plans to expand to more cities, helped by a new remote on-boarding process, whereby interviewees are no longer required to visit an Urban office.

Read also

Urban raises £6M to meet increased demand for at-home wellness services

Cambridge-based sustainable IT expert Bamboo Systems raises £5.4M

Bamboo Systems has been backed by the UK's Future Fund, as well as existing investors Seraphim Capital and Opea Holding. With this money, the startup will expand its operations and sales.

Bamboo Systems enable both public and private Cloud/IoT server platforms to deliver web-scale, rich and complex services on a transparent infrastructure. They also offer a cost-effective solution for enterprise-level deployment of traditional web, print and storage services.

Fintech Total Processing receives £5M to continue support SMEs

Payments fintech organisation Total Processing, an alternative lender

specialising in supporting high-growth SMEs, has been backed by BOOST&Co.

With the investment, Total Processing plans to scale up its resources to assist brands globally with the delivery of custom payment processing solutions, across e-commerce and in-store channels.

Proptech OneDome raises £5M Series A

London-based proptech OneDome has been backed by family offices and angel investors, including Lord Jacob Rothschild and family, Joshua Alliance (son of Lord David Alliance), Reuben Brothers Capital, Winslow Capital founder Clark Winslow, DLA Piper former Global co-CEO and OneDome chairman Sir Nigel Knowles and a number of other investors.

OneDome offers property buyers the ability to search for property, get a mortgage and organise all legal matters online on one convenient platform. This funding will help develop and optimise the OneDome platform across several verticals.

Smart parking solutions provider YourParkingSpace raises £5M

On-demand parking platform and provider of intelligent parking solutions YourParkingSpace has been backed by Pelican Capital. It processes thousands of reservations daily from motorists, and specialises in digitalising car parks to generate revenue from unused space while streamlining the parking experience.

The mobility tech startup will use the funds to develop its technology, which is already in use at over 80,000 bays in the UK – owned by operators including Tesco, Morrisons and Premier Inn. It will also create 40 new jobs over the next 12 months across the technology, marketing and sales teams both in London and in a new office in York.

Govtech Social Value Portal raised £3M from Beringea

Social Value Portal, a London-based platform for capturing and analysing social impact, has been backed by a transatlantic VC firm Beringea. Social Value

Portal provides a solution for public and private sector organisations to measure, monitor and benchmark the social value they generate.

Social Value Portal will use the investment to enhance its platform, as well as expanding its sales and marketing to scale the use of its measurement tools across business, government and investors.

Reinsurance expert Riskbook raises £2M seed funding

Riskbook, an independent reinsurance provider, has been backed by Episode 1 Ventures, MMC Ventures and Seedcamp.

With the funding, Riskbook will develop its Lloyd's-recognised digital placement platform. It will also maintain its industry independence as it scales to meet the needs of a growing global customer base of cedents, brokers and reinsurers.

Fashiontech Psykhe raises £1.3M seed funding

Personalised fashiontech Psykhe has been backed by SLS Journey and other major fashion investors. Created by Anabel Maldonado, a fashion journalist and editorial consultant with a background in neuropsychology, Psykhe uses AI and psychology for personalisation in e-commerce.

The company will use the funds to scale its technology to other consumer verticals.

Marketing tech Programmai raises £850K seed funding

Tech startup Programmai uses predictive marketing technology to help brands improve their ability to acquire new customers, and plans to use this investment to scale both revenue and product development.

By connecting platforms with first-party data, Programmai makes accurate customer predictions for clients and activates ROI improved audiences. The company works with brands like Treatwell, OFFICE and Student Beans.

Travel expense platform Sweep receives £465K from Innovate UK

Selected from over 10,000 applicants, Sweep will use the funds from Innovate UK to develop the first Robotic Process Automation (RPA) platform, pursuing its mission to bring automation to SMEs so as to help them save money and improve productivity.

By bringing RPA – the process of automating digital processes such as financial reporting, accounts payable, tax returns and more – to SMEs, Sweep aims at helping eradicate human error. It will help to completely automate low value-added processes and – in doing so – assist employees in reallocating 60% to 80% of their time to more valuable tasks.

Machine-learning tutoring platform TutorHero receives £50K from Innovate UK

Innovate UK has offered £50K to TutorHero, a revolutionary machine-learning tutoring platform, to help students catch up on learning lost over lockdown. Created by a Plymouth-based couple Beth Parsons and Lewis Boyles-White, TutorHero is 75% cheaper than existing alternatives. It utilises new tech, such as machine learning, alongside traditional tutoring techniques.

With the money, TutorHero will help primary school students and their parents by providing tailored learning plans to suit every kid's needs so they can learn in their own way.

#MOBILITY

Cazoo £240M

General Catalyst, D1 Capital Partners, Fidelity Management & Research Company, Blackrock, L Catterton, Durable Capital Partners, The Spruce House Partnership, Novator, Mubadala Capital, dmg ventures

#FOOD

The Meatless Farm Co.

£24M

Leopoldo Zambeletti

#ECOMMERCE

Huboo

£14M

Stride

#FINTECH

Ebury

£10M

BCR, Capability and Innovation Fund

#FINTECH

Acin

£9.3M

Notion Capital, Fitch Ventures, angel investors

#DIGITAL

Appnovation

£6.8M

BGF, the Canadian Business Growth Fund (CBGF), Export Development Canada (EDC)

#PROPTECH

OneDome

£5M

Family offices, Angel investors

#WELLNESS

Urban App

£6M

Private investment

#SUSTAINABILITY

Bamboo Systems Group

£5.4M

Seraphim Capital, Opea Holding, Future Fund

#FINTECH

Total Processing

£5M

BOOST&Co

#MOBILITY

YourParkingSpace

£5M

Pelican Capital

#GOVTECH

Social Value Portal

£3M

Beringea

#INSURETECH

Riskbook

£2M

Episode 1 Ventures, MMC Ventures, Seedcamp

#FASHIONTECH

Psykhe

£1.3M

SLS Journey, Moda Operandi, Angel investors

#MARKETING

Programmai

£850K

N/A

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Sweep

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Innovate UK

Article by MADDYNESS