

# Autonomous vehicles, clean energy, and other startup investments 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.

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Total

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£129M

Number of deals

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6

Google-backed NearSt has raised £2M in

# seed funding

Getting people back onto high streets – into bricks and mortar stores – will be a vital part of post-COVID economic recovery.

Founded in 2015 by Max Kreijn and Nick Brackenbury, NearSt's tech makes products on physical store shelves visible to shoppers searching online nearby. Businesses like Google use the technology to show real-time local product availability directly in search results.

NearSt has just completed a £2M seed round, bringing the total raised so far to £5M. Finance came from the Grosvenor Group, retail specialists True Global, consumer tech specialists YYX Capital and Moscar Capital.

*Read also*

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[NearSt raises £2M to drive retail footfall boosting technology](#)

## Iceni Diagnostics secures £1.3M seed to roll out 15 minute COVID-19 test

Based in Norwich, Iceni Diagnostics has just raised over a million from 35 angels and local enterprise investors – via New Anglia Capital and members of Anglia Capital Group – taking the total it's raised so far to £2M.

Iceni is behind a COVID test that can deliver results within 15 minutes, by identifying sugar molecules called glycans that the virus hooks onto when it infects cells. It will take advantage of this funding to boost infrastructure ahead of its delivery, and also hopes to hire some new talent for its senior leadership team.

“There's a vast, global potential in the application of our unique technology,” said co-founder Prof Rob Field, in reference to Iceni's proprietary carbohydrate-based therapeutics insights.

*“We are using it to tackle COVID now, but it will also produce better vaccines and new diagnostic and therapeutic products in the future.”*

## Orbital Marine Power overfunds £1.9M Crowdcube seed round

With around a week to go, Orbital Marine Power has broken past the £2M barrier on its crowdfund. Hoping to turn the proverbial tide on climate change, Orbital is working to unlock a new source of clean power for millions. The organisation’s tidal turbines harness the energy in streams and rivers, thus delivering power that is predictable and low carbon.

It is behind the world’s most powerful tidal turbine – which is fully funded and currently under construction. Doubtless this round of crowdfunding will help its vision ‘to build on our success to date and focus on delivering turbines and services into a future £20B per annum utility scale global market for clean, predictable power from tidal streams’.

## Oxbotica garners £34.5M in Series B round led by bp ventures

With this raise, with contributors spanning Australia, China, UK and the USA, Oxbotica continues on course to become a global leader in the self-driving car sector. Founded by Oxford University professors Paul Newman and Ingmar Posner, Oxbotica has created software offering Universal Autonomy.

Following this cash injection, led by bp ventures, Oxbotica will accelerate commercial deployment and increase marketing and development.

Ozgur Tohumcu, CEO of Oxbotica, said:

*“We are very excited about the amazing support we*

*have received from new and existing investors. This series of investments is an important chapter in Oxbotica's continued growth and a significant strategic market entry. Through partnerships, we are driving the commercialisation of today's autonomous software."*

"The quality global footprint of our investors solidifies our position as a leader in autonomy. We use the funds we raise. Accelerate the global expansion of innovative technologies."

## Online florist Bloom & Wild finalises £74M late VC

Bloom & Wild provides a leading hassle-free flower gifting and delivery service. Apparently, it is wrapping up a new funding round that could be worth up to £74M – including Index Ventures and General Catalyst as investors. This builds on a former £15M investment in 2018, and is symptomatic of a wider surge in online retail sped up by COVID.

£100M of finance would bring Bloom & Wild's valuation over the £350M mark, to circa £369M.

## Following a £15M investment, the first new agricultural bank for 100 years launches next week

Oxbury is a specialist lender for farmers, which is set to launch next week following a Series C round. Cash came from Wheatsheaf Group (linked to the Duke of Westminster's Grosvenor Estate), Frontier Agriculture, and Hutchinson Group, amongst others – many sizeable players in the world of food and farming.

Its products will include Oxbury Farm Credit, Oxbury Loans and an Oxbury Savings Account. With 70% of lending in the agri sector controlled by the big four, this may well be a welcome change.

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#RETAILTECH

NearSt

£2M

Grosvenor Group, True Global, YYX Capital & Moscar Capital.

#HEALTHTECH

Iceni Diagnostics

£1.3M

New Anglia Capital and members of Anglia Capital Group

#GREENTECH

Orbital Marine Power

£1.9M

Crowdcube

#AI

Oxbotica

£34.45M

BGF, bp ventures, Halma, HostPlus, IP Group, Tencent & Venture Science

#MARKETPLACE

Bloom&Wild

£72.4M

Index Ventures & General Catalyst

#FINTECH

Oxbury

£15M

Wheatsheaf Group & Others

