

Feeding fintech optimism with over £650M raised by UK startups 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

£667.65M

Number of deals

19

Traveltech Luxtripper raises £1.2M

Luxtripper, founded by Nena Chaletzos, has cemented over £1M in funding from HNIs and former travel executives. The organisation combines technology with the customer-centric nature of traditional travel agents, and will use this investment to triple its number of destinations over the next three years. Luxtripper also indicates it will built out its tech platform, and begin hiring more

staff.

CEO and founder Nena Chaletzos said:

“Today marks a significant milestone for us, particularly during incredibly difficult times for our industry and the world. Over the last few months, it’s our passionate people that have helped us to adapt to the challenges we’ve faced, and with total commitment to supporting and protecting our customers.

“We’re proud to be a part of the travel community and, we’re looking forward to bringing in more exceptional talent as we begin this next stage of growth.”

Peptone closes £1.8M to develop protein-based medicine tech

The computational physics company [Peptone](#) has built the world’s first protein engineering operating system.

Thanks to a £1.8M seed round led by Hoxton Ventures and supported by dRx Capital, a venture arm of Novartis Pharma AG, Founders Factory and a number of angel investors including Brent Hoberman, the next-gen supercomputing company is now looking to further develop its groundbreaking technology.

It plans to take on high-value protein targets and reduce the risk of failure in early stages of drug development.

Read also

Peptone secures \$2.5M investment to speed up medicine development

The battery storage experts at Connected Energy raise £1.2M Early VC

Connected Energy is a startup working with electric vehicle batteries, which has just raised £1.2M from ENGIE New Ventures (the corporate venture fund of ENGIE), Sumitomo and Macquarie. There has also been input from Low Carbon Innovation Fund 2 and a grant from Innovate UK.

According to Matthew Lumsden, CEO of Connected Energy:

“We almost double the working life of the batteries for vehicles and thereby greatly increase the value created from the resources already embedded in them. Our objective is to provide our end-customers with bankable energy storage systems and our battery supply partners with reliable routes to market for their second-life batteries.”

“With this additional investment we aim to capitalise on our system data to further optimise our technology and continue to scale up our development plans.”

Brickowner closes £500K to facilitate

property investing

Crowdfunding property investment platform Brickowner was founded in London in early 2017, and has just raised half a million – appropriately via crowdfunding platform Seedrs. Brickowner aggregates investors interested in chipping in smaller sums. and oversees professionally managed investment opportunities.

With the £500K, it will embark on hiring new talent and creating new tech. There is also a plan afoot to launch a secondary market in the coming months.

Fred Bristol, cofounder and CEO, said:

“This is a great start to 2021 and a clear demonstration of the belief investors have in the future of this business and in the property sector in general, despite the uncertainty that was caused by the pandemic and Brexit.”

Xampla, working towards a plant-based alternative plastic, secures £6.2M

Born at Cambridge University, Xampla has created the world’s first plant protein material designed for use in a commercial environment. It has very similar qualities to plastic, but decomposes naturally. The brand has serious eco ambitions, and is chaired by Jeff Seabright, the former Chief Sustainability Officer of Unilever.

B Corp Xampla has just secured over £6M in investment to rapidly roll out its environmentally-minded packaging solution. The round was led by Horizon Ventures, with participation from Amadeus Capital Partners, Cambridge Enterprise, and Sky Ocean Ventures.

Amelia Armour, Partner, Amadeus Capital Partners said,

“Plastic pollution is a global problem which has a viable solution in Xampla’s plant-protein alternative. It has been exciting to help Xampla gain traction and we welcome Horizon Ventures as an investor who shares Amadeus’ vision for this great company.”

Foresight Group invests £3.5M in IMMJ Systems Series A

IMMJ Systems is at the forefront of the (increasingly rapid) digitisation of our health service. It is an electronic document management solution, and works across NHS and private healthcare.

This funding from Foresight VCT and Foresight 4 VCT, will accelerate the roll-out of its proprietary MediViewer product. It will also allow IMMJ Systems to grow in other ways, through operations, tech and account management.

The technology – a step towards a paperless NHS – leads to better treatment and diagnosis, as well as reducing costs and paper usage throughout institutions. Looking to the future, IMMJ hopes to expand to international markets.

Manchester’s Vypr secures £2.5M growth capital investment

Vypr offers consumer product testing and insights, and has just secured funding to the tune of £2.5M from YFM Equity Partners (YFM) via its British Smaller Companies VCTs. The money will be channelled into sales and marketing efforts, as well as hiring and expansion into overseas markets.

Already, the organisation works with brands like the Cooperative, Weetabix and

Müller to assist their understanding of how consumers find and use their products. Vypr will, with this investment, be able to build on a strong base in food, retail and FMCG.

Richard Law, Vypr's chair, commented:

"With ever-increasing consumer demand for interesting products driving innovation, our clients are looking to launch fewer, but more successful, products as well as optimising their share of the available market."

"The Vypr platform has proved able to provide them with this valuable intelligence in less than an hour – it eliminates the need for expensive research and reduces the number of failed product launches. We've had phenomenal feedback from clients who say it has transformed the way they work."

Banking platform Curve garners £69M Series C

With plans to launch in the US and further its European reach in 2021, the London-based fintech has secured the sum from a group of international investors.

The round was led by IDC Ventures, Fuel Venture Capital and Vulcan Capital, the investment arm of the estate of Microsoft co-founder and philanthropist Paul G. Allen. There was also participation from US personal finance company OneMain Financial, and Novum Capital. IDC Ventures has funded tech scale-ups from across the globe such as Tradeshift, RecargaPay, Boatsetter and CookUnity.

Read also

Curve closes \$95M in equity for 2021 expansion plans

Advancing the UK's efforts in renewable energy, Prolectric Services has raised £2.8M

Prolectric Services is a purveyor of off-grid renewable energy solutions; it provides solar solutions to some of the nation's largest construction projects, and has already worked with the likes of Network Rail and Highways England. Notable recent contracts include the Hinkley and Sellafield nuclear sites and the construction and running of the NHS Nightingale Hospitals.

Thanks to this £2.8M cash injection from Shawbrook Bank, it will be scaling up its low-carbon solutions this year.

Connected payments provider Checkout.com closes £330M Series C

Thanks to this investment, led by Tiger Global Management, Checkout.com finds itself as the fourth largest fintech in the world – with a valuation of \$15B.

Greenoaks Capital also joined the round along with participation from existing investors Insight Partners, DST Global, Coatue Management, Blossom Capital, Endeavor Catalyst, and Singapore's Sovereign Wealth Fund GIC.

Read also

Checkout.com leads Europe's fintech pack with \$15B valuation

Following proliferation of virtual events, Feast It raises £1.7M funding

Feast It is a leading event-booking marketplace, which has worked with events spanning Pride in London to Brighton Ride. It has just raised £1.7M from MAHR Projects, former Cooperative CEO Richard Pennycook CBE, and ex-CFO of Arm Holdings Tim Score. It follows an earlier £2M round last November, supported by Ascension Ventures and Coldplay's Guy Berryman.

Events have needed to rapidly shift online due to COVID, and Feast It has been agile enough to take advantage of customer demand. It hosts cooking lessons, cocktail classes and escape room challenges – amongst other virtual forms of entertainment.

£7.3M Series A for Snowplow

Snowplow deals in behavioural data management, not snowsports, and has just raised over £7M from Atlantic Bridge – with participation from existing Series A investor MMC Ventures. The money will go towards furthering expansion across the United States, Europe and Asia Pacific, and accelerating Snowplow's data product roadmap.

The company touts itself as 'the behavioural data delivery platform for data teams', and has helped companies from Gousto to *The Economist*, Unsplash to abc, make the most of behavioural data.

The Modern Milkman, made famous by Boris Johnson, raises £5M

You might remember The Modern Milkman from Boris Johnson's hiding in a fridge moment. If not, it's a Manchester-based milk delivery company that delivers plastic-free groceries. It claims to have saved nine tons of single-use plastic so far through its reusable packaging scheme.

It's just made £5M from ETF Partners, following a tenfold increase in revenues this year.

Birmingham's Eyoto secures £2.5M

Eyoto is an Aston University School of Optometry spinout, and has just raised a couple of million from Midlands Engine Investment Fund (MEIF) and WM Equity Finance Fund, managed by VC Midven. Other contributions came from Mercia Asset Management, the Future Fund, and a group of angel investors.

Eyoto is aiming to tackle several issues faced by the optical industry; it specialises in image processing, computer vision, machine learning, artificial intelligence, and ophthalmic user interface design.

Carl Francis, CEO of Eyoto, commented:

"We at Eyoto have all the ingredients to become a major force within the embryonic field of tele-optometry: a great team, a range of game-changing technologies and, as this funding round proves, supportive investors. We're delighted to welcome Roger and the MEIF team as a new investor."

Poptop raises £440K ahead of 2021 Series A

Another event booking platform, Poptop, has garnered investment from existing supporters DSW Ventures and NorthStar Ventures, which was investing from the North East Innovation Fund supported by the European Regional Development Fund.

Poptop recently launched a new and improved platform offering live pricing, availability and real-time booking across a wide range of services from

musicians, comedians and entertainers to vegan catering. It has also, like Feast It, responded to the pandemic with a plethora of virtual events.

Poptop now represents over 14,000 suppliers to the private-events industry and is on course to deliver over £10m in bookings in 2021. The company is planning a Series A funding round later in the year.

£216M Series D for fintech Rapyd

Rapyd is behind a successful API-based platform supporting payments, banking, fraud protection amongst other services. It's just cemented £216M in funding, bringing the firm up to a \$2.5B post-money valuation. The cash will go towards building out Rapyd's team and technology, and also assisting some acquisitions.

Currently, Rapyd is enjoying rapid (!) growth – onboarding circa 500 customers per week. With this support, led by Coatue and with participation from new backers Spark Capital, Avid Ventures, FJ Labs and Latitude, and previous backers General Catalyst, Oak FT, Tiger Global, Target Global, Durable Capital, Tal Capital and Entrée Capital, this should only increase.

Kuato Studios secures £4.5M funding for teaching kids through mobile games

UK-based EdTech gaming firm, Kuato Studios, has raised £4.5M in a round led by Horizons Ventures and is launching 'Panic Room' – its first virtual reality game, and a world first using an all-new patented 'Actor/Director' platform.

Kuato's patented Actor/Director platform allows gamers to interact and engage in a shared online space. A typical Actor-Director arrangement involves a VR headset-wearing 'Actor' interacting with a virtual 3D world, which can be viewed and controlled by a 'Director' through a secondary device such as a tablet, mobile phone, or PC. This approach elevates VR from a typically solo activity to a more interactive and shared experience. While creating a bit of fun, Kuato is also demonstrating how third parties such as parents, teachers or carers can have visibility of a child during VR gameplay.

'Panic Room' is an internet-based experience which can be played over Zoom or with two individuals in close proximity – a concept that Kukua will apply to other developments to support family connectivity.

Read also

Kuato Studios raises £4.5M and launches breakthrough VR title “Panic Room”

Weezy secures £14.4M Series A investment led by Left Lane Capital

Launched only in July 2020, Weezy has been delivering on its promise of getting superfast supermarket deliveries to customer's doors in 15 minutes. This new investment of \$20M was led by New York-based venture capital fund Left Lane Capital with the participation of UK fund DN Capital, previous investor Heartcore Capital and some notable angel investors including Chris Muhr the founder of Groupon.

With this new investment, Weezy plans to open 40 new fulfilment centres across the UK in 2021 adding to the existing 4 locations currently active in London as well as recruiting 50 new employees by summer.

groep, a digital collaboration platform, has today announced its launch alongside a fundraise of £300K, led by Pitchdrive

groep was created to allow teams to work better together wherever they are in the world. It was born out of the problems faced by remote individuals across the creative industries when working on joint projects.

The platform enables individuals to bring together their digital work across various channels – including Office and Google Docs, Imagery, and online assets such as YouTube video, enabling a truly modern collaborative work experience. Users are then able to create personalised and dynamic presentations, saving hours of previously wasted time.

Pitchdrive, the European startup investment partner, led the round with private investors also involved. groep was founded by the former PowWowNow CMO

Simon Prince and Leed Collective CEO Darryll Bayes. It is already working with clients across the advertising industry including Truant, MMC and Republic of Media. The round of funding will be used to drive company growth in 2021, including marketing, tech development, and recruitment.

#TRAVEL

Luxtripper

£1.2M

N/A

#HEALTHTECH

Peptone

£1.8M

Hoxton Ventures, dRx Capital & Founders Factory

#GREENTECH

Connected Energy

£1.2M

ENGIE New Ventures, Sumitomo, Macquarie & Innovate UK

#PROPTECH

Brickowner

£500K

Seedrs

#GREENTECH

Xampla

£6M

Amadeus Capital Partners & Horizon Ventures

#HEALTHTECH

IMMJ Systems

£3.5M

Foresight VCT & Foresight 4 VCT

#DATA

Vypr

£2.5M

YFM Equity Partners

#FINTECH

Curve

£69M

IDC Ventures, Fuel Venture Capital and Vulcan Capital, Paul G. Allen, OneMain Financial & Novum Capital

#GREENTECH

Prolectric

£2.75M

Shawbrook Bank

#FINTECH

Checkout.com

£327M

Tiger Global, Greenoaks Capital & existing investors

#PLATFORM

Togather

£1.7M

MAHR Projects & Angels

#DATA

Snowplow

£7.36M

Atlantic Bridge & MMC Ventures

#FOOD

The Modern Milkman

£5M

ETF Partners

#HEALTHTECH

Eyoto

£2.5M

Midlands Engine Investment Fund (MEIF) & WM Equity Finance Fund

#PLATFORM

Poptop

£440K

DSW Ventures, NorthStar Ventures

#FINTECH

Rapyd

£216M

Coatue, Spark Capital, Avid Ventures, FJ Labs, Latitude, General Catalyst, Oak FT, Tiger Global, Target Global, Durable Capital, Tal Capital & Entrée Capital

#EDTECH

Kuato Studios

£4.5M

Horizon Ventures

#FOODTECH

Weezy

£14.4M

Left Lane Capital, DN Capital, Heartcore Capital & Angels

#SAAS

Gruup

£300K

Pitchdrive