

Meet healthtech companies preventing brain haemorrhage and 'sensing' blood in this week's MaddyMoney

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

Total

£142.75M

Number of deals

15

£800K for at-home fertility treatment

Prior to its upcoming launch, Béa Fertility has raised £800K in a round which was led by Calm/Storm VC and also saw capital from QVentures and a grant from the InnovateUK SMART competition. With infertility affecting 1 in 7 heterosexual couples in the UK, Béa Fertility offers a new option for those struggling to conceive: 'IntraCervical Insemination' (ICI) at home – rather than in a fertility clinic.

Béa CEO and Co-Founder, Tess Cosad, said:

“Our mission at Béa is to democratise access to effective fertility treatments; providing people with more options. ICI is clinically proven to be highly effective when it comes to increasing the chances of conception, but it’s not made available to people at the beginning of their fertility journey. Instead, they have to take a big leap into the expensive world of invasive treatments. But for people where there’s no medically-identified issue causing infertility, ICI can be the ideal way of maximising their chances of getting pregnant. We’re designing a product that enables people to do this easily and affordably, all from home.”

Read also

Embracing taboos for real-world impact, a profile of Calm/Storm

After 18% revenue increase last year, Cyance raises £860K

Data provider Cyance has garnered £860K in funds from existing investors including Blackfinch Ventures and Nexus Investments. The company gathers third-party intent data, before providing a behavioural marketing service to businesses. It will use the money to grow its team, accelerate its enterprise customer acquisition strategy and invest in further innovation.

Talking about this round, Reuben Wilcock (Head of Ventures at Blackfinch Ventures), said:

“Cyance has transformed account-based marketing by developing and integrating a sophisticated SaaS solution with global, third-party intent data which addresses the needs of the European market. They have demonstrated solid growth from global B2B brands in the last 12 months, despite the challenging times we find ourselves in.”

“We’re excited to continue supporting Cyance as it helps some of the world’s leading companies to transform their demand generation and account-based marketing programs and achieve more efficient ROI.”

eola banks £2M seed round

Operations technology provider eola helps businesses centred around ‘experiences’ (think skydiving, swimming, cooking and so on) stay business savvy. It has just raised £2M in seed funding, in a round led by Pentech Ventures, with participation from Techstars and a series of travel and tech Angels.

Callum Hemsley, CEO of eola, commented:

“2020 was a difficult year, but seeing how everyone responded was truly inspiring, and I can’t say how grateful I am to be on this journey with them all. Now, we are looking forward to helping ever more experience businesses thrive and grow together with us.”

Recent Y Combinator healthtech graduate secures £1.8M

To fuel further impact in the field of health care triage, Anima has announced £1.8M in seed funding. Fresh off the prestigious accelerator programme, Anima

plans to use the money to deploy across the UK and hire additional staff – including engineers and a sales team.

The organisation, which expects to be operating in 70 clinics by the end of 2021, provides a safe, rapid and accurate means of managing patients via automation. This seed round was led by Hummingbird Ventures, and additionally saw contributions from Amino Collective and various Angels.

£8.6M for blood sensing pioneer Zedsen

London startup Zedsen applies sensors to the body's surface, providing crucial and unintrusive health data and tracking via bloodstream 'sensing'. Potential applications of this technology are wide-ranging, spanning diabetes to fertility.

The company has just raised £8.6M from Angels including Joseph R. Grano (former Chairman/CEO, UBS Financial Services), Bonnie Mcalveen Hunter (Chairperson, Red Cross) and Tony Rice (former CEO, Cable and Wireless). It has relatedly announced that Dr Caroline Hargrove, who was previously CTO of Babylon Health, will join Zedsen as Chief Technology Officer.

She said:

"Low-cost, non-invasive technology for monitoring blood to a high standard is the holy grail that has profound, life-enhancing impact – whether you are monitoring metabolic health to improve athletic performance, or working to reverse the trend towards diabetes."

"I'm delighted to be working on developing such transformative products based on Zedsen's novel non-invasive technology and being part of Zedsen's amazing team."

Second-hand equipment platform MPB

raises just shy of £50M

Operating out of Brighton, *MPB* is a marketplace for pre-loved photography and videography kit. It's centred on principles of accessibility, affordability and sustainability, and recirculates around 300K pieces of equipment annually.

MPB has just closed a £49.8M Series D round, led by Vitruvian Partners with contributions from existing investors Acton Capital, Mobeus Equity Partners, Beringea, and FJ Labs. The money will be channeled into recruiting new team members, product development, and expanding the means through which customers can access equipment.

£520K crowdfund for online garden centre

The Stem announced a £150K crowdfunding campaign back in February, and has now closed it with an impressive £520K total raised from 961 people. Disrupting the £7.5B UK garden retail market, The Stem stocks and delivers an array of indoor plants; it counts widening access to nature and environmental sustainability as key goals, as demonstrated by its all-electric vehicle fleet.

With this £520K in the bank, The Stem plans to expand its delivery area, grow its team, move into a bigger warehouse, and develop its website.

One Utility Bill completes second fundraising within a year

Based in Newcastle, *One Utility Bill* does pretty much what it says on the tin – simplifying how consumers, landlords and letting agents deal with the utilities process. It has just raised £1.6M, taking the total raised over the course of the past year to £3.3M.

The follow-on round was led by DSW Ventures and the North East Innovation Fund (European Regional Development Fund/ Northstar Ventures). It will go towards improving One Utility Bill's scale, efficiency and technology, and facilitate the creation of over 40 new jobs in the North East of England.

CEO Chris Dawson commented:

“This is a huge vote of confidence in our business and reflects the incredible progress that the One Utility Bill team has achieved over the last 12 months.”

“We’ll be using the funds to further accelerate our customer growth and invest in our technology.”

Oxford Endovascular Ltd raises £7.3M for brain haemorrhage prevention device

University of Oxford spinout [Oxford Endovascular](#) is working on a treatment for brain aneurysms called OxiFlow™. It’s a micro stent, developed according to the principles of ‘origami’ engineering, which can be inserted into brain blood vessels and thus cause aneurysms to shrink and heal before they rupture.

Oxford Endovascular, which says its technology will be much safer than existing treatment options, has just raised £7.3M in Series A funding. The round was led by new investor Vulpes Investment Management, and saw contributions from the Additio Investment Group and existing investors Oxford Sciences Innovation PLC, Parkwalk Advisors, Perivoli Innovations, Oxford Investment Consultants, the University of Oxford, and private individuals.

Money will go towards completing OxiFlow™’s development, and gathering the first sets of in-human data via a clinical study. CEO Mike Karim said:

“Procedures typically cost over \$50,000 to treat a brain aneurysm and a next generation flow diverter overcoming unmet needs, offers the chance for more effective, safer and cost effective treatments as well as allowing many more patients to benefit. We plan to use this funding to bring Oxford Endovascular’s ground-breaking technology to the next stage and gain clinical data from human studies.”

£6M for teacher training via Guide Education

Guide Education was founded by a former headteacher to make staff development simple for schools. The edtech works with 720 schools around the world and has facilitated the training of over 15,000 teachers, through courses and video content. It has just announced a £6M raise, supported by private investors and the UK government's Future Fund. Novistra Capital acted as an advisor.

Looking forward, Guide will develop and scale its suite of edtech products – which also includes GCSE revision tutorial service TuitionKit.

£3M Series A for online fashion destination

Atterley.com is an online boutique fashion platform, collecting and showcasing the best of independent retailers across the world. It has just completed a £3M Series A round, led by Maven Capital Partners, which also saw participation from Scottish Enterprise and existing shareholders. Cash will be funnelled into international growth, particularly in the USA.

Founder Mike Welch commented:

“We’re excited to partner with Maven to accelerate growth and take advantage of huge market opportunities.”

Britain's fastest growing tech

consultancy announces £8M raise

London's *AND Digital* has raised £8M in equity investment from BGF, building on an initial £11M from the investment company at the start of 2020.

AND Digital works with clients from Premier Inn to Gousto to government departments like HM Courts & Tribunal Service, ensuring top-quality digital presence. In the face of a UK-wide digital skills shortage, it will use this money to take on additional customers, expand further North in the UK and into Europe's Benelux region, and boost cloud engineering capability.

Paramjit Uppal, AND Digital CEO, noted:

"Since our inception, there's been a pressing need for digital skills to become foundational to every organisation, regardless of sector or size. Now, as COVID-19 persists, we believe even more deeply that every business is now a digital business – with software and data at its core, powered by talent at the heart."

Digital sports innovator PlayerData nets £1.7M

Operating out of Edinburgh, *PlayerData* specialises in sports GPS and wearables technology. Its goal is to transform how sports teams train, by making use of data monitoring and AI. This £1.7M cash injection was led by Hiro Capital, which specialises in games, esports, streaming and digital sports; it will see the startup grow internationally, across multiple types of sport.

Roy Hotrabhvanon, previously a competitive archer and now the cofounder and CEO of PlayerData, commented:

"Due to the team network effect, the PlayerData community is fast-growing across the UK and overseas. Our ultimate goal is to implement cutting-edge insights from pioneering wearables that are applicable to any team in any discipline at any level. Hiro Capital as an investment partner, shares this commitment to our mission. It's great to have Cherry, Luke and Ian's belief, counsel and expertise to help us further our vision."

£50.9M Series D for TrueLayer

The most sizeable investment featured in the MaddyMoney this week is TrueLayer's Series D. The open banking platform helps app creators integrate next-gen payments and finance data with ease.

This Series D round was led by new investor Addition, and also saw contributions from existing investors Anthemis Group, Connect Ventures, Mouro Capital, Northzone, Temasek and various Angels. Money will go into international expansion, a premium service, and new hires across engineering, product and commercial.

With a mission to bring people together, YHANGRY raises £1.1M

London's YHANGRY has just raised a £1.1M seed round from the likes of Made in Chelsea's Ollie Locke, Carmen Rico (Blossom Capital), Eileen Burbidge (Passion Capital) and Orson Stadler (Antler). The company, a graduate of Google for Startups' Residency Programme, allows punters to book private chefs for at-home dinner parties. With the cash YHANGRY plans to expand into European markets like Paris, Berlin, Lisbon and Barcelona.

Co-founder Siddhi Mittal said:

"By making private chef experiences more accessible and affordable, our customers regularly tell us they are finally able to catch up with friends at home."

"70% of our customers have never had a private chef before and for them, the freedom and flexibility to curate their own evening is priceless."

Bea Fertility

£800K

Calm/Storm Ventures, QVentures & InnovateUK

#DATA

Cyance

£860K

Blackfinch Ventures, Nexus Investments & others

#TRAVELTECH

eola

£2M

Pentech Ventures, Techstars & others

#HEALTHTECH

Anima

£1.8M

Hummingbird Ventures, Amino Collective & Angels

#HEALTHTECH

Zedsen

£8.6M

Angels

#ECOMMERCE

MPB

£49.8M

Vitruvian Partners & Acton Capital

#ECOMMERCE

The Stem

£520K

Crowdfunding

#ENERGY

One Utility Bill

£1.6M

DSW Ventures

#HEALTHTECH

Oxford Endovascular

£6M

Vulpes Investment Management, Additio Investment Group, Oxford Sciences Innovation PLC, Parkwalk Advisors, Perivoli Innovations, Oxford Investment Consultants, the University of Oxford & Angels

#EDTECH

Guide Education

£6M

Future Fund & Angels

#ECOMMERCE

Atterley

£3M

Maven Capital Partners

#DIGITAL

AND Digital

£8M

BGF

#SPORT

Playerdata

£1.67M

Hiro Capital

#FINTECH

TrueLayer

£51M

Addition, Anthemis Group, Connect Ventures, Mouro Capital, Northzone, Temasek, Visionaries Club & Angels

#FOOD

YHANGRY

£1.1M

Angels

Article by MADDYNESS