

Coding for girls, EV charging and online restaurants: it's 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

£329.83M

Number of deals

20

Firstbase raises £9.3M in Series A funding

Aberdeen and NYC-based Firstbase has raised £9.3M in Series A funding. The

business provides remote infrastructure for global teams and lets companies set up, manage, maintain and retrieve all the equipment remote workers need to do great work remotely at the touch of a button.

The \$13M (£9.3M) round was led by David Ulevitch at Andreessen Horowitz (A16Z), with participation from B Capital Group and Alpaca VC. This follows a \$2M seed round led by Alpaca in August 2020 that also included Acceleprise, Remote First Capital and Backend Capital.

Chris Herd, cofounder and CEO, Firstbase, said: “All the while, remote work continues to evolve. The biggest, most important, and most exciting companies on the planet continue to announce intentions to be either hybrid or fully remote going forward.

“There are nearly 255 million desk jobs globally and an estimated 90% of these workers have expressed a desire to work remotely at least part-time going forward.

Hybrid and flexible WFH policies will be the new norm, providing an HR benefit for employees and improving businesses’ operating costs.”

Iduna raises £4M for EV charging in just six days

Iduna has raised £4M to boost EV charging in Greater Manchester in an impressive show of support from public investors via ethical investment crowdfunding platform Abundance Investment.

Iduna’s aim is to use data and technology to deliver socially balanced and sustainable UK Infrastructure across the mobility, telecoms and energy sectors in the 2020s

In April, Iduna acquired Greater Manchester’s Electric Vehicle (GMEV) contract, which sees the management and development of the existing Be.EV network, membership scheme and brand. Iduna will be working with Transport for

Greater Manchester and the 10 local authorities to make the region more accessible to electric vehicle drivers, deliver cleaner air and lead the shift to an electrified economy.

Drone delivery startup Manna raises £18M Series A

Manna's £18M round was led by Draper Esprit, with participation from Team Europe and existing investors Dynamo Ventures, Atlantic Bridge, and Elkstone.

Manna designs, builds and operates unmanned aerial vehicles (UAVs) that perform high-speed deliveries of cargo up to 3kg (6.5lbs) in suburban last-mile settings.

A single Manna employee operating multiple drones is able to operate nearly 20 deliveries per hour – 10 times what can be done with traditional road-based delivery.

The service is quieter, greener, faster, respects privacy and is safer than road-based alternatives. The company is currently trialling its service in Galway, Ireland, representing the largest drone delivery trial of its kind globally. The operation supports over 100 deliveries a day directly to the homes of the nearly 10,000 residents of the town.

Taster raises £26.7M for its online restaurants

Taster has raised £26.7M in Series B funding. The round had participation from Octopus Venture, Battery Ventures, Latitude (LocalGlobe), HeartCore, Rakuten, GFC and Founders Future.

Taster creates and operates online restaurant brands available through on-

demand food delivery platforms such as Deliveroo and Uber Eats. With a team of over 100 chefs, Taster's brands operate in kitchens across London, Paris and Madrid, serving over 1M meals in 2020.

PPAYA secures almost £1M to fund its launch and growth

PPAYA is a continuous auction and management platform that connects commercial energy purchasers with renewable energy generators, and is set to go live on July 1st.

The almost- £1M investment round was led by industry investors including Chris Rodgers, head of energy finance at Close Brothers and director at Gen Capital; James Sutcliffe, head of energy division at Close Brothers and director at Gen Capital; Chris Walker, managing director at Muirhall Energy; and Roy Foster, director at CR Foster Hydro.

Natural pet food company raises multi-million investment

Yorkshire-based Pure Pet Food has secured a multi-million pound investment to accelerate its growth. The company raised the funds from Mercia's Northern Venture Capital Trust (VCT) Funds and NPIF – Mercia Equity Finance, which is managed by Mercia and part of the Northern Powerhouse Investment Fund.

Pure Pet Food manufactures personalized pet food using only natural ingredients. The latest funding round follows a £2M investment by the Northern VCTs in 2019 and will support the company's growth plans and development of its software as a service (SaaS) platform and data capabilities.

NHS-approved digital therapeutics company secures £2.2M grant

My mhealth has been awarded the prestigious Eurostars Grant to development its project CUOREMA, which will focus on developing a new, patient-centered and intelligent cardiac rehabilitation support system.

The company are clinical and technological experts in digital healthcare

applications for long-term conditions, with COPD as a primary area of focus.

Eurostars is a European joint program, co-funded from the national budgets of 36 EUREKA countries and by the EU through Horizon 2020. As a UK funding body, Innovate UK will sponsor my mhealth Limited to develop part of its myHeart app to support cardiac rehabilitation in Europe.

Game that helps girls learn to code raises £720K seed investment

Erase All Kittens has scored £720K investment for its Mario-style web-based game that is designed for kids aged 8-12.

The company says its research shows that some 55% of its players are girls, and 95% want to learn more about coding after playing its game.

The seed funding was led by Twinkl Educational Publishing, with participation from Christian Reyntjens of the A Black Square family office and angel investors, including one of Shazam's founders.

Erase all Kittens' the existing game is free, with a new paid-for game launching in July.

GlobeDX raises £13M in seed round led by blockchain VCs

GlobeDX (Globe Derivative Exchange) has completed an £13M funding round led by major blockchain investors Y Combinator, Pantera Capital, Draper Dragon, Republic Crypto, OKEx, CMT Digital, and Wave Financial.

The cryptocurrency exchange's goal is to make the cryptocurrency industry more accessible to mainstream users and to drive down the barriers to entering the 'crypto-conomy'.

James West, CEO, Globe DX, said: “Built by trad-fi veterans, Globe has built the infrastructure to support cutting edge financial products such as the VIX perpetual. This opens up new trading strategies much needed in the industry, and we look forward to continuing this trend to build world-class trading community on our exchange.”

Funderbeam partners with Startup Wise Guys to bring startups to secondary marketplace

Global funding and trading platform *Funderbeam* and B2B startup accelerator *Startup Wise Guys* (SWG) have partnered to enable liquidity for the portfolio companies of SWG. All present and future portfolio companies are enabled to raise funds and trade on the Funderbeam marketplace, connecting investors from 129 countries.

Funderbeam’s growth is fueled by recent £2.9M funding led by Tim Draper, the early investor in Baidu, Hotmail, Skype, and Tesla. The aim of the funding round was to boost Funderbeam’s partnership based growth strategy.

Kaidi Ruusalepp, founder, Funderbeam, said: “It takes years to build a truly modern secondary marketplace connecting global investors and traders with investment opportunities to private companies. The hard work is done, and we are proud to secure the first global partnership with Startup Wise Guys, the pioneering B2B accelerator in the region.”

Digital events and ticketing platform raises £6.5M in Series A funding

London-based *FIXR* has raised more than £6.5M in funding from investors including FSE Group, Armajaro Holdings, Smith & Williamson and Carlisle Commerce Group LLC.

In addition, FIXR has teamed up with REKOM UK, the UK’s largest nightclub operator, as the country prepares to welcome back nightlife from Monday 21 June. FIXR will support REKOM UK with a ready-to-go white label advance ticketing service.

The collaboration means REKOM UK event attendees will be able to purchase their tickets either through REKOM UK venue websites, for which FIXR has

developed a proprietary software integration, or FIXR's website and app.

ContentCal raises £4.5M to help businesses create quality content

Marketing tech platform ContentCal has raised almost £ 4.5M in Series A funding, with the investment round coming from Fuel Ventures and Guinness Asset Management.

ContentCal is a platform dedicated to content planning, creation, collaboration, and publishing, striving to help businesses get the best from content.

The funding will be used to drive the growth of its content marketing and intelligence platform ContentCal IQ, additional over 40 new members in the next year to double its existing team, open a new headquarters in Austin, Texas, and expand its UK operation.

Read also

Fueling the growth of early stage companies with Fuel Ventures #QVCS

Mogrify completes Series A financing totalling £23.8M

Mogrify – a biopharmaceutical company aiming to transform the development of *ex vivo* cell therapies and pioneer a new class of *in vivo* reprogramming therapies – has announced the second closing of its Series A financing of £12.2M, bringing the total raised to £23.8M in this round.

This second close of the company's Series A was led by Parkwalk Advisors and incorporates additional funding from strategic corporate pharma investor Astellas Venture Management in addition to 24Haymarket; Dr Jonathan Milner, cofounder of Abcam PLC; and Mogrify's CEO Dr Darrin M Disley OBE.

The funding will support the advancement of Mogrify's immuno-oncology and

ophthalmology programs, as well as continued platform development and the exploration of cell reprogramming for novel therapeutic application.

Read also

University spin-outs and the best of UK R&D, a profile of Parkwalk Advisors

Oxford Nanopore Technologies secures £195M in a private transaction

M&G has participated in a private transaction totaling £195M, investing £35M in Oxford Nanopore Technologies (Oxford Nanopore).

Of the sum, £125M of the investment comes from new investors Temasek, Wellington Management, M&G Investments and Nikon. In addition, existing shareholders invested £70M.

Oxford Nanopore Technologies Ltd was founded in 2005 as a spin-out from the University of Oxford. The company's goal is to enable the analysis of anything, by anyone, anywhere. So far, it has developed the world's first and only nanopore DNA and RNA sequencing platform.

Qredo closed £7.9M seed funding round to launch decentralised digital asset management infrastructure

Qredo, a new decentralised digital asset management infrastructure and product suite, has closed an £ 7.9M seed round led by a diverse group of investors including G1, Gumi Cryptos, Maven 11, Spartan Group, 1kx and Kenetic.

Anthony Foy, CEO, Qredo, said: "The next generation of DeFi players will be institutions and these companies are actively looking for ways to enter the crypto market in a secure and compliant manner without sacrificing their ability

to respond to economic opportunities.

“This funding will help us continue building this critical technology to bridge the gap between the security and governance of traditional finance and the rapidly evolving new world of DeFi.”

Carbon-neutral wellness company raises £1.64M on Crowdcube

The Naked Collective has successfully secured £1.64M through its equity crowdfunding campaign on Crowdcube. The funding round, which originally hoped to raise £1.3M, attracted almost 300 Crowdcube investors.

Founded in 2019, The Naked Collective is an Irish carbon-neutral startup beverage company whose drinks are made with plants, vitamins and water.

The funds raised from the Crowdcube round will be used to continue the growth and development of The Naked Collective’s platform and products.

AeroCloud Systems unveils seed investment of £1.2M led by Playfair Capital

AeroCloud Systems is a cloud-based airport management solution that provides real-time data to enable management of critical operations. Its predictive AI, resource management & planning system identifies future passenger flow with 97% accuracy to ensure maximum gate optimisation, essential at a time when the industry needs additional support to recuperate from the effects of the pandemic.

The business has announced seed investment of £1.2M, led by VC fund Playfair

Capital.

The business, based in Cheshire, will launch across Europe later this year after significant success in the US, having deployed their platform in major airports, such as Tampa International and John Wayne in California.

Fly Now Pay Later raises £10M to bolster US launch

Fly Now Pay Later has secured an equity investment of £10M co-led by asset management firms Revenio Capital and Taurus Wealth Advisors, building on the £35M of equity and debt Series A investment raised at the beginning of 2020.

The alternative payments provider that was developed exclusively for the travel sector enables customers to spread the cost of a trip over up to 12 monthly instalments by partnering with travel merchants or directly to consumers through its *Anywhere app*.

Jasper Dykes, CEO, Fly Now Pay Later, said: “Since launch, we have been on a mission to make travel more accessible and affordable for more people, by providing payment flexibility at the click of a button. Our proprietary platform has been designed to make instantaneous credit decisions, providing highly tailored and digestible payment options to consumers traditionally underserved by existing credit institutions.”

Read also

COVID-19: Interview with Jasper Dykes, founder of Fly Now Pay Later

AI-based tech talent resourcing platform secures £5M in round led by Guinness

Asset Management

London-based Distributed has secured £5M in a Series A funding round led by Guinness Asset Management.

Founder Callum Adamson wants to rebuild the modern way of working work with an approach that's better for both businesses and employees.

Clients can work with Elastic Teams – fully managed, globally distributed teams – as easily as local teams, allowing them to build and maintain software to a higher standard faster, safer and with more visibility.

Sprout.ai raises £8M to apply AI to insurance claims

Insurtech startup Sprout.ai has raised a £8M Series A round led by Octopus Ventures. The round was joined by existing investors Amadeus Capital Partners, Playfair Capital and Techstars. The business was also seed funded by Amadeus in 2020.

Sprout.ai uses AI to help insurance companies settle claims within 24 hours.

Niels Thoné, CEO, Sprout.ai, said: “Sprout.ai’s mission is to revolutionize customer service within global claims automation. Our innovative and industry-leading AI claims engine is poised to solve the current market inefficiencies, allowing insurers to focus on customers in their moments of need. “

#HR

Firstbase £9.4M

Andreessen Horowitz, with participation from B Capital Group & Alpaca VC

#MOBILITY

Iduna £4M

Crowdfunding

#FOODTECH

Manna

£18M

Draper Esprit, Team Europe, DST Global, Dynamo Ventures, Atlantic Bridge & Elkstone

#FOODTECH

Taster

£26.7M

Octopus Venture, Battery Ventures, Latitude (LocalGlobe), HeartCore, Rakuten, GFC & Founders Future

#ENERGY

Ppaya

£1M

N/A

#PETTECH

Pure Pet Food

N/A

Mercia's Northern Venture Capital Trust (VCT) Funds & NPIF – Mercia Equity Finance

#HEALTHTECH

my mhealth

£2.2M

Eurostars Grant

#EDTECH

Erase All Kittens

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GlobeDX

£13M

Y Combinator, Pantera Capital, Draper Dragon, Republic Crypto, OKEx, CMT Digital & Wave Financial

#FINTECH

Funderbeam

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Tim Draper

#PLATFORM

Fixr

£6.5M

FSE Group, Armajaro Holdings, Smith & Williamson & Carlisle Commerce Group LLC

#MARTECH

ContentCal

£4.5M

Fuel Ventures & Guinness Asset Management

#BIOTECH

Mogrify

£12.25M

Parkwalk Advisors, Astellas Venture Management, 24Haymarket & others

#BIOTECH

Oxford Nanopore

£195M

M&G Investments & Others

#FINTECH

Qredo

£7.9M

Amnis Ventures, Artus, Borderless Capital, 3commas, Wintermute, Celsius, CMS Holdings, Connect.Capital, Deribit, G1, GSR, Gumi Cryptos, Kenetic, Kronos, Maven 11, 1kx, Quantstamp, Q-Stone Partners, Spartan Group, SVK Crypto, Tokentus, Yellow & Zhou Holdings

#FOOD

The Naked Collective

£1.64M

Crowdfunding

#AVIATION

AeroCloud

£1.22M

Playfair Capital

#TRAVELTECH

Fly Now Pay Later

£10M

Revenio Capital & Taurus Wealth Advisors

#DEEPTech

Distributed

£5M

Guinness Asset Management

#INSURTECH

Sprout.ai

£7.9M

Octopus Ventures, Amadeus Capital Partners, Playfair Capital and Techstars

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