

Sustainable concrete, digital media and bespoke alterations in this week's MaddyMoney

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

Total

£565.4M

Number of deals

19

Material Evolution Raises £2.5M to Reduce CO2 Emissions in the Cement

Industry

Sustainable concrete startup *Material Evolution* has raised £2.5M. The round, which was led by Playfair Capital, alongside At One Venture, The Heritage Group and Sky River Ventures, comprised of \$1.7M in seed investment and \$1.7M in grant funding.

The grant award came from *Innovate UK*, part of *UK Research and Innovation*, and their Transforming Foundation Industries Challenge.

Founded in 2017 by Dr Elizabeth Gilligan, the startup is working to create a sustainable alternative to Ordinary Portland Cement. It has now developed a product that is made from 95% industrial waste, reducing the carbon consumption of concrete by 85%. The funding will be used to expand the company's materials science team, develop future products and set up batch production.

Dr Gilligan said: "Concrete is the second most used material in the world after water, and cement equates to about 8% of our global CO2 emissions. We need to build much more sustainably if we are to meet our ambitious NetZero goals."

Vauban raises almost £5M to provide investors with an single platform to make investments

Vauban, the platform that provides venture capital fund managers with everything they need to raise a fund and invest capital quickly, has raised £4.7M in a round co-led by Pentech and Outward. The startup allows users to fundraise and invest at a fraction of the usual time and cost by bringing legal documents, investor onboarding, banking and reporting into the one platform.

The investment, which also saw participation from 7percent Ventures, MJ Hudson and other angel investors, will be used to launch a new office in Luxembourg, strengthen its European offering, alongside its headquarters in London and deepen its tech infrastructure.

Ulric Musset, founder and Co-CEO of Vauban said: "From operators-turned-investors starting their first fund to established VC firms launching their co-investment program, we want everyone to be able to seize opportunities when they arise. We believe Vauban will have the same impact that AWS has had on the startup ecosystem."

Scaleup Capital invests in Sifted

ScaleUp Capital, which invests in B2B digital businesses with revenues of £1M – £10M has announced the closing of a £4M investment round in European startup media outlet Sifted.

The funding will allow the FT-backed publication to expand its team of 40 employees across Europe, adding to its editorial, commercial, marketing, tech and data teams. The editorial team currently consists of 15 journalists in London, Stockholm, Paris, Berlin and Barcelona.

Since its launch three years ago, the digital publication has attracted 10M visitors and has built up a newsletter readership of more than 100,000 across Europe.

John Thornhill, co-founder of Sifted, said: “We have proved that there was a gap in the market for high quality, FT-calibre journalism but we are now looking to prove that there is a market in the gap by building up our commercial arm.”

He added: “That is why we are excited to announce this partnership with ScaleUp Capital, as it will enable us to build on our successes editorially and commercially and, to deepen our relationship with readers by launching more podcasts, data-rich reports and member events.”

The Seam raises £250K to scale back fast fashion waste and scale up bespoke alterations

Digital platform revolutionising clothing care and repairs has raised £250K in a pre-seed round. The Seam connects consumers with tailors with the aim of minimising fast fashion wastage by altering and optimising clothes.

The round, which was led by Jenson Funding Partners, will be used to increase the speed of its product offering, grow the team and expand into new markets.

Layla Sargent, Founder and CEO of The Seam, said: “Now more than ever it’s important to change consumers’ relationship with the clothes they own. The environmental impact of fast fashion hasn’t gone unnoticed and major brands are under pressure to offer a more sustainable solution to the industry.”

Read also

[Being a hands on CEO, the perfect founder and the rise of RPA: meet Jenson Funding Partners' Sarah Barber](#)

Crowdcube raises £10M to help create a global marketplace for investment in private companies

US unicorn Circle Internet Financial has led an investment in Crowdcube to help create a global marketplace for investment in private companies.

The £10M round, which also saw participation from Molten Ventures and Balderton Capital, will allow the growth of a global marketplace at every stage of private fundraising.

The strategic partnership will drive Crowdcube's goal of enabling entrepreneurs to raise capital wherever they are in the UK or Europe, while also supporting Circle's mission of levelling the playing field for entrepreneurs and individual investors.

Darren Westlake, CEO and Co-Founder of Crowdcube, said: "Combining Circle's strategic investment with our decade of knowledge and experience of capital raising in Europe, Crowdcube is extremely well positioned to capitalise on our first-mover advantage into Europe's high growth investment market."

"Capital raising and private company investing have never been so exciting," he added.

Read also

[Crowdcube's 10th birthday: An interview with cofounder Luke Lang](#)

Attio raises £5.7M to transform customer relationship management

A data-driven customer relationship management (CRM) software has raised \$7.7M in a seed round led by Point Nine Capital, alongside Balderton Capital and Headline. Attio is changing CRM technology by bringing the software in line with a growing generation of build-your-own tools such as Airtable, Notion and Webflow, and Zapier. The software removes manual data entry and allows employees to more easily manage their internal processes.

The funding will be used to double the size of the team, drive product development and prepare for full public launch in early 2022.

Nicolas Sharp, co-founder and CEO at Attio, said: “Modern businesses need flexible and collaborative tools that grow and adapt as their operations do, but too many teams are stuck using rigid, unyielding CRM tools that aren’t built for the 21st Century.

“We’re really excited about the potential for Attio to transform how companies approach CRM and are looking forward to working with our brilliant investors to achieve it,” he added.

#GREENTECH

Material Evolution

£2.5M

Playfair Capital, At One Ventures, The Heritage Group, SkyRiver Ventures & Others

#WORKFLOW

Pixie

£2.25M

Triple Point Ventures, Seedcamp, MMC Ventures & Others

#IOT

Ultraleap

£60M

Tencent, British Patient Capital, CMB International, Mayfair Equity Partners & IP Group plc

#FINTECH

Vauban

£4.7M

N/A

#DATA

Brainnwave

£6M

N/A

#DATA

LabMinds

£4.8M

N/A

#FINTECH

TotallyMoney

£9M

N/A

#PLATFORM

Decipad

£3M

Founder Collective & Angel Invest Ventures

#PLATFORM

Eatron

£8.2M

MMC Ventures, Aster Capital & Vinfast

#MEDIA

Sifted

£4M

ScaleUp Capital

#DATA

Uncrowd

£3M

Arete

#ECOMMERCE

Gravitiq

£41M

CoVenture, Crossbeam Venture Partners & Singh Capital Partners

#FASHION

The Seam

£250K

Jenson Funding Partners

#ECOMMERCE

Weezy

£15M

N/A

#FINTECH

Landytech

£4.5M

Greenwood Way Capital & Adelle Capital

#CROWDFUNDING

Crowdcube

£10M

Circle Internet Financial, LLC

#EV

Arrival

£374M

Barclays, Goldman Sachs, Cowen Group & JP Morgan

#MEDTECH

Charco Neurotech

£7.5M

Amadeus Capital Partners, UTEC, Parkwalk Advisors, Crista Galli Ventures & Mint Venture Partners

#CRM

Attio

£5.7M

Point Nine Capital, Balderton Capital, Headline, Passion Capital & Angels

In other International investment news

Seven months after closing its \$20m Series A financing round, payments and expense solutions platform Payhawk has announced a Series B round of \$112M.

The company reduces the amount of manual work finance teams are required to do by combining payments, invoices and expense management in one platform.

The round, which was led by US investor Greenoaks, will allow the company to continue to expand throughout 2022 by opening new offices in the U.S., the Netherlands, Australia and Singapore, as well as grow its product offering by introducing credit cards.

Patrick Backhouse, Partner of Greenoaks, said, "Ask any business owner, and they'll tell you that managing corporate spend is among the most frustrating parts of running a company. It requires significant manual work that consumes employee time and introduces substantial room for error."

He added: "Payhawk turns a fragmented process into a seamless one... We've been thrilled to see how fast they've grown, already serving a truly global customer base that's attracted by powerful and delightful software."