

Planet friendly toothpaste, hospitality apps and sustainable shopping 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

£84.93M

Number of deals

10

Purple Dot raises £3M to make online shopping more sustainable

Purple Dot has raised almost £3M in a funding round led by Unusual Ventures,

with participation from previous investors Connect Ventures, Moxxie Ventures, and the family office of Indeed cofounder Paul Forster. The funding will be used to expand its advanced payment product while scaling the business and hiring new talent.

Purple Dot is designed to help retailers manage demand and reduce waste by changing how items are bought and sold online. Through its end-to-end waitlist platform – the only solution of its kind – Purple Dot gives ecommerce businesses opportunities to sell inventory earlier as a way to maximise sales, build brand loyalty and access demand data sooner.

Madeline Parra, CEO and cofounder of Purple Dot, said: “By selling earlier, brands open up a whole new window to capture sales. The legacy mindset and technology assumes you need inventory in the warehouse to sell it. But with Purple Dot, you can always be selling because selling and shipping can be asynchronous.”

TheUp.co secures £7M for hospitality super app

TheUp.co has secured £7M investment from high-profile investors such as Jägermeister, former CEO of Monzo Tom Blomfield, and JamJar Investments.

The finance will be invested in fuelling expansion across UK and Europe, new hires and building a new “super app” to launch in 2022 in a bid to create a one-stop frictionless night out, from start to finish.

Amalgamating all of theUp.co’s learnings to date, the new full service platform will unify cobrands ServedUp and ChargedUp, integrating hospitality operators and the consumer under the original ChargedUp brand. The app will facilitate discovery, booking, ordering and payment all while keeping your phone charged.

Serving over 35,000+ venues across Europe, the founder hope the fusion of hospitality services and technology will build on its two million users on ServedUp and the one million customers using ChargedUp.

Read also

[How two young entrepreneurs are serving up a new era of](#)

Eco-friendly dental brand Happier Beauty receives £150,000 grant

Happier Beauty, creator of 100% recyclable Happier Beauty Toothpaste, has received a £150,000 Smart Innovate grant to boost its mission to tackle the tonnes of plastic waste produced by regular toothpaste pumps and tubes. The startup aims to achieve this by developing a new toothpaste dispenser that eliminates single-use plastic tubes or pumps.

The innovative toothpaste dispenser will be made of aluminium and 50% recycled plastic, and has been designed to be used over and over again. The refill capsules are biodegradable meaning the new dispenser and refill capsules are completely zero-waste. Together, the offering provides an alternative to standard toothpaste tubes that are notoriously difficult to recycle and result in 1.5B plastic toothpaste tubes ending up in landfill every year.

Happier Beauty had already developed a planet friendly debut product with its original toothpaste tube made of aluminium, which can be endlessly recycled.

Hydro Wind Energy coins £41.7M

Hydro Wind Energy has secured £41.7M from private investment group GEM Global Yield to continue developing technologies for power generation, energy storage and water desalination.

The startup's solutions use offshore wind via vertical axis wind rotors and offshore based kite systems. Hydro Wind Energy is currently working on a project to build and test a subscale system of its OceanHydro Wind power generation and SubSea RO Wind water desalination technologies off the coast of the United Arab Emirates, with both scale prototypes expected to reach completion by the end of 2022.

The startup will use the new funding to develop the two technologies and scaling QuenchSea, its portable seawater desalination device.

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[Solving the energy storage dilemma](#)

Herconomy raises £450K for neobank for women

Herconomy, a global organisation which connects women to a range of economic opportunities through an innovative online platform, is aiming to grow its global presence following a successful fundraiser that generated £450,000 investment in 24 hours.

The organisation was recently rebranded as Herconomy with its focus on empowering women by widening access to economic opportunities, training, jobs and capacity building. The organisation supports its members by providing access to grants, loans, scholarships, employment and investment opportunities. It also works with several brands, globally and locally, providing women with discounts on key products and services.

The proceeds of this pre-seed round will go towards recruitment, marketing and technology improvements to support Herconomy's growth as a neobank for women. This will include further development of UK partnerships to support women and the building of closer business links between UK female-focused companies and the Nigerian business community to maximise mutual economic growth opportunities.

Herconomy currently has more than 1,500 UK members within its global community of over 15,000 entrepreneurs and professionals.

Sessions raises £7.4M for food industry talent platform

Sessions, a UK startup focussed on championing the next generation of talent within the food industry, has raised £7.4M in a Series A round led by Guinness Asset Management.

Sessions gives a voice to independent food talent and enables them to accelerate the growth of their brands through their readymade, cross-channel

platform, encompassing both virtual and retail spaces.

The investment raised will allow the company to continue helping aspiring food founders scale their businesses, with an aim of partnering with 15 more chefs and opening 500 more kitchens within the next 12 months. Alongside this, the funds secured will also be used to expand their team to be able to deliver this growth.

Sessions operates the acclaimed Shelter Hall, a chef-led food hall on the Brighton Seafront which has topped TimeOut's list of best places to eat in the city. Sessions currently partners with more than 13 leading brands including Lost Boys Chicken, SoBe Burger and Oxblock by Masterchef winner Kenny Tutt.

Caeli Nova secures £6.43M for its emergency oxygen system

Caeli Nova has closed its Series A round of financing at £6.43M. This latest round of investment will allow the breathing technology developer to take greater strides in enhancing its technology, and to bring its first products to the market.

Cordillera, Caeli Nova's launch product, is an advanced aircraft emergency oxygen system that overcomes limitations associated with the existing technology, while significantly reducing costs and carbon emissions for airlines by enabling aircraft to fly the most direct routes. The company is aiming to install Cordillera onto first aircraft during 2022.

LG Capital, Switzerland-based venture builder and co-founder of Caeli Nova, spearheaded the company's Series A financing round, which has drawn investments from both the healthcare as well as the aviation sectors. The round was led by principal investor Ornament Health, a Swiss digital health company. Other primary financing partners participating in this round included Latécoère, a leading stock market listed Tier 1 aerospace manufacturer.

#ECOMMERCE

Purple Dot £2.96M

Connect Ventures, Unusual Ventures & Moxxie Ventures

#PROPTECH

Gazeal

£592K

Seedrs

#HR

Stryve

£244K

Crowdfunding

#HOSPITALITY

theup.co

£7M

JamJar Investments, Jägermeister, Tom Blomfield & Others

#BEAUTY

Happier Beauty

£150K

Smart Innovate grant

#GREENTECH

Hydro Wind Energy

£41.7M

N/A

#PLATFORM

Herconomy

£450K

N/A

#PLATFORM

Sessions

£7.4M

Guinness Asset Management

#FINTECH

CellPoint Digital

£18M

Toscafund & Penta Capita

#AVIATION

Caeli Nova

£6.43M

Ornament Health, Latécoère & Others

In other international investment news

PayFit raises £216M to continue transforming in-house payroll for SMEs

PayFit, a payroll and HR management solution for SMEs, has raised £212M in a Series E funding round. General Atlantic, a global growth equity firm, led the round, with participation from existing investors Eurazeo, Bpifrance and Accel Ventures.

PayFit plans to use the funds to recruit additional top talent, accelerate the development of innovative new products, and increase its market share across Europe.

PayFit's mission is to simplify payroll and HR management, which has become even more important in the context of the COVID-19 pandemic and the many complexities it has introduced for businesses in managing human capital. The company provides a next-gen payroll solution that automates complex and time-intensive HR processes, particularly for underserved small and medium-sized enterprises (SMEs).

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