

Disruptive hydrogen fuel cells, pee equality, and plastic-free refillable deodorants 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

£673.07M

Number of deals

16

The company behind the UK's first hands-free women's urinal, PEEQUAL, receives £250K in funding

Fed up with the omnipresent long-queues for women's toilets at festivals, Amber Probyn and Hazel McShane decided to create a solution that was six times quicker than a conventional toilet. The PEEQUAL urinal features a comfortable and hygienic bowl shape, created to prevent splash-back, and is ultra-quick, safe, and clean.

Speaking to Maddynews, the founders said that the money will go towards manufacturing the product, making the tooling, sourcing materials, and labour. The pair are also looking to employ two staff to join PEEQUAL's mission: a festival coordinator and a marketing coordinator. With these two roles the company wants to reach more events this year becoming fully commercial.

Funding came from the British Design Fund, Monzo's co-founder Tom Blomfield, and former Gü COO Sarah Jones. The design is not only a gender-equalizer, but it is a sensible solution for the environment, as the flat-pack design requires fewer lorries trips to transport the urinal onto festival sites than conventional, box-shaped toilets.

Gaia raises £14.8M to redesign access to fertility care

Gaia, the company aiming to level the playing field for access to fertility care, today announces the closure of a £14.8M Series A funding round led by Atomico, adding to previous investment from Kindred Capital, Seedcamp, and US based Clocktower Technology Ventures. The startup uses predictive technology to create fertility insurance products that take the financial uncertainty out of difficult procedures, enabling more people to become parents.

"Three out of four people who seek fertility treatment never start because they believe the financial burden would be too large," said Gaia CEO and founder Nader AlSalim. "With only one in seven people in the UK and US who require IVF being able to access it, we need to rethink how people access, experience, and pay for treatments which are physically and mentally taxing."

Underpinning the proposition is Gaia's predictive technology which uses secure and clinically validated datasets to predict the number of rounds a couple will

likely need in addition to the clinics that can offer the right treatment. Gaia's model allows prospective parents to pursue their treatment with full clarity on their costs.

Papier secures £37M Series C funding to fuel international expansion as consumers embrace analogue

Papier, the direct-to-consumer brand at the forefront of the \$200B global stationery market, has announced it has secured £37M in Series C funding. The investment will be used to drive international expansion, with a particular focus on the US, adding additional printing capacity in the market to enable faster delivery, as well as opening its first US office in SoHo, New York.

The fundraise was led by the Paris-based firm Singular and was accompanied by dmg ventures, the backers of Cazoo and Zoopla, and brings Papier's total investment to date to \$65M.

Since its launch in 2015 by Founder Taymoor Atighetchi, Papier has scaled significantly year-on-year as customers seek high-quality, exceptionally designed stationery produced in a sustainable way. Papier witnessed a huge rise in demand for stationery over the last few years, fuelled by a shift in consumers embracing analogue practises such as journaling and card-sending in pursuit of improved wellness and enriched connectivity. This, paired with a shift in increased home working and the rise of the "home office" during the pandemic, led to Papier's revenue growing >150% over the past 2 years.

Disruptive fuel cell provider Bramble Energy closes £35M round

Bramble Energy, a company that is solving key challenges in the production and implementation of hydrogen fuel cell stacks, has closed a £35M investment round. The funding will help to deploy Bramble's disruptive fuel cell stack technology to enable decarbonisation across a number of industries and sectors. The investment has been led by HydrogenOne Capital Growth plc and is supported by existing institutional investors, including the UCL Technology Fund.

Current hydrogen fuel cell technologies are limited because of cost, inflexibility, manufacturing complexity and scaling issues. Bramble Energy changes the

game with its revolutionary technology and by leveraging an existing global manufacturing base. Utilising the printed circuit board (PCB) industry, Bramble Energy can turn around bespoke fuel cell stacks from design concepts to physical units within days, saving up to a year in development time compared to other manufacturers.

Following the previous funding round in summer 2020, Bramble Energy has rapidly grown from a team of 3 to 35 and is fast becoming a leading hydrogen fuel cell provider, helping to deliver a cleaner and more sustainable world. The additional funding will help Bramble Energy grow its UK-based team to over 100 employees and provide a springboard for the development of 'zero emission' projects with commercial partners and to ultimately achieve its goal of becoming the largest fuel cell supplier in the world.

Digital marketplace Lottie raises £2.5M to transform the search for residential care

Entrepreneur Chris Donnelly and healthcare expert brother Will Donnelly launched Lottie in July 2021, exasperated by their own experience of searching for a care home for their Grandma. Lottie is a free digital healthcare marketplace that helps families minimise the time, stress, and cost of finding quality compassionate care homes.

In a round led by early stage venture capital firm Kindred, the brothers secured investment from angel and Zoopla executive, David Wascha, as well as former Airbnb and Facebook director, Caroline Hudack. Raising £3M to date with a £27.5M valuation, Lottie's fresh injection of capital comes just days after American counterpart, A Place for Mom, announced a \$175M funding round, led by Insight Partners, and \$1B+ valuation.

The UK elderly care sector comprises 12,500 care homes with a combined total of 480,000 registered beds. A rapidly ageing population means the category is currently forecast to be unsustainable beyond 2028 without increased investment and new technology innovation.

Sustainable success story Wild picks up

a further £5M to clean up the plastic-laden personal-care market

Wild Cosmetics, a sustainable personal care startup who pioneered the UK's first plastic-free refillable deodorant in 2019, has closed £5M from existing investors to double down on its mission to remove single-use-plastics and unnecessary chemicals from everyday bathroom routines.

Wild was launched in August 2019 by former HelloFresh Marketing Director, Freddy Ward and entrepreneur Charlie Bowes-Lyon, quickly building a loyal following and achieving eight-figure revenues in its first full year of trading. The popular subscription-based company recorded 400% YoY growth in 2021, selling 2.5 million of its gender neutral line of elegantly designed natural compostable deodorants.

The round was led by JamJar Investments, the venture fund led by the innocent drinks founders. Prominent digital creators and influencers including Niomi Smart, Grace Beverley, and Caspar Lee also followed on with their initial investment from Wild's previous rounds.

Eyeing up other sustainably-conscious territories, the London headquartered company will use the funding to satiate this international ambition. Expansion will also involve stretching the product range into other personal care segments.

#TRAVELTECH

Journee

£1.8M

Fuel Ventures

#FINTECH

Vitesse

£19.17M

Prime Ventures, Octopus Ventures, Hannover Digital Investments GmbH, Ron Kalifa & Shane Happach

#PLATFORM

Hullabalook

£6M

Nauta Capital, Passion Capital & Conviction Capital

#FEMTECH

Peequal

£250K

British Design Fund & Angels

#PETTECH

GetWelp

£250K

Angels

#ECOMMERCE

Cazoo

£464M

Viking Global Investors

#PACKAGING

KraftPal Technologies

£91.4M

Pasaca Capital

#INSURTECH

FloodFlash

£11M

Buoyant Ventures & Munich Re Ventures

#GREENTECH

Treepoints

£148K

Charlotte Street Capital & Angels

#FINTECH

Stubben Edge

£10M

Nick Leslau & Nigel Wray

#PLATFORM

BaseKit

£1M

Nauta Capital, Angel CoFund & Angels

#INSURTECH

Gaia

£14.8M

Atomico & Others

#CREATECH

Papier

£37M

Singular, dmg ventures, Lansdowne Partners and Kathaka, Felix Capital & Beringea

#GREENTECH

Bramble Energy

£35M

HydrogenOne Capital Growth plc, BGF, IP Group, Parkwalk Advisors & the UCL Technology Fund

#FINTECH

Banked

£14.75M

Firestartr, Paul Forster, Bank of America, Force Over Mass Capital, ACrew Capital, Edenred Capital, 9Yards Capital, OM2, Sidekick, Kuvi Capital, Huey Lin & Love Ventures

#HEALTHTECH

Lottie

£2.5M

Kindred Capital & Angels

#HEALTHTECH

Wild

£5M

JamJar Investments, Creator Collective Capital, Slingshot Ventures & Others

In other International Investment news

Vertical-take off aircraft raises \$12.4M in funding round

Odys Aviation, formerly Craft Aerospace, has announced a \$12.4M funding round for its unique VTOL passenger aircraft. The company wants to reinvent short-distance air travel with a “blown wing” design that uses rotors directed both downward and rearward.

“Integration at smaller airports is already very practical,” said co-founder and CEO James Dorris. “We have collaborated with two vertiport developers to ensure our aircraft can practically land at their facilities, and we’re also in discussion with one of the U.S.’s largest airports to assess airspace integration issues.”

The funding will be used to develop prototype testing of the model, with the first full-scale prototype flight tests scheduled for late 2023.

Carbon credits for carbon sinks, ‘Farmer’s Fintech’ gets \$22.5M

Agreena has announced a \$22.5M Series A funding round for its platform that allows farmers to earn carbon credits by turning their land into carbon sinks. As soil has tremendous carbon capture capabilities, incentivising farmer’s will have a positive impact on the environment, with every hectare of agricultural land having the potential to reduce greenhouse gas emissions.

Agreena views carbon capture as carbon ‘harvesting’, and will convert verified reductions into tradable carbon certificates for farmers. Through AgreenaCarbon, farmers can sell carbon certificates if they implement conservation or regenerative agriculture practices that reduce CO2 emissions, such as no-till farming and the sowing of cover crops.