

Closing the financial literacy gender-gap, supercharging the UK's net-zero journey, and scalable graphene manufacturing 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

£374.36M

Number of deals

17

Mindstep, the company that wants to lower everyone's dementia risk, raises £2.5M

Mindset is a tool which uses validated clinical guidelines, artificial intelligence analytics, and an enjoyable user interface to screen for dementia. Founded by Hamza Selim, Mindset uses the same eye-tracking technology used in Snapchat filters to diagnose and treat key indicators of a number of neurological disorders.

According to an article published in the BMJ, 62% of all individuals suffering from dementia are undiagnosed. Mindset hopes to increase the accessibility and efficacy of early-stage dementia screening to improve the quality of care for the millions of dementia patients worldwide.

Representative of a recent post-pandemic investment boost into mental health startups, Mindset achieved a £2.5M seed round led by Octopus Ventures.

Solartech pioneer Solivus lands £2.4M investment to supercharge UK's net-zero journey

Solivus, the pioneer of new 'skin-like' solar panels, has secured £2.4M investment, led by Founders Factory and G-Force and supported by Crowdcube investors, to fund expansion plans putting solar power at the heart of the UK's energy generation.

Solivus wants to fit their ultra-thin solar film solar technology to commercial buildings, believing it to be the greatest potential to upend the energy market. Sadiq Khan has called the move essential to London becoming the first city in the world to reach zero-carbon by 2030. Despite being the cheapest form of energy and essential to tackling climate crisis, UK currently falling behind European nations on solar adoption

Solivus says its flexible, organic thin-film solar (OPV) panels that can be wrapped around the flat roofs of warehouses, stadiums and large offices is a more practical alternative to traditional clunky solar panels. The firm has recently appointed Juliet Davenport OBE – the founder and ex-CEO of the UK's first 100% renewable electricity supplier Good Energy – as a board adviser.

Read also

Meet Solivus, the startup rolling out the next generation of solar power

London-based Your Juno raises £1.63M million from female-led board of investors to close the gender money gap

London-based startup, *Your Juno*, which offers financial planning and wellness for women and non-binary people, has raised £1.6M in its latest funding round. The startup, founded by sisters Alexia and Margot de Broglie in 2020, aims to close the gender gap in financial literacy.

Their app, which has been downloaded more than 100,000 times, offers financial education through short-form, bite-sized video courses and gamified content. The startup says the capital will be used to expand into new international markets, with a focus on France, Germany, and North America, alongside building new content based on user insights

The funding round was led by InReach Ventures with participation from Mustard Seed Maze, RLC, Digital Currency Group and Sie Ventures, alongside a board of predominantly female angel investors including Rupa Popat, Elissa Grey, RaeHyun Koh, Pallavi Reddy and Emma Cohen.

Developer of graphene-based electronic products, Paragraf, closes a \$60M Series B round of funding

The funding round, which includes current investors Parkwalk and Amadeus, will enable the business to increase its technological capacity globally and enhance its R&D capabilities. The round is being led by New Science Ventures, a US deep tech investor, investing in novel scientific approaches in the Life Sciences and Information Technology sectors, which is very well aligned with Paragraf's growth aspirations.

Graphene is a long-awaited alternative to silicon in the electronics devices market as it's one of the most conductive materials in the world – incredibly strong yet flexible, capable of withstanding very high electrical powers, with great thermal integrity. *Paragraf* is the first company worldwide to deliver a scalable approach to graphene electronic device manufacturing, by utilising its unique contamination-free technology.

The company's current products, the graphene *Hall Effect Sensor range*, are already being used in a wide range of applications across the aerospace, semiconductor, healthcare, automotive, scientific research, industrial and quantum computing spaces. In addition, the material offers positive environmental impacts such as reduced power consumption.

Clarity Stack secures £1.67M in latest investment round

Award-winning SaaS platform, *Clarity Stack*, have raised £1.67M from *Fuel Ventures* in their latest investment round to expand their presence globally and help more clients grow their businesses. Specialising in B2B data, insight, and lead generation, the software is available on a subscription model and caters to businesses around the world.

Founded in 2018 with the aim of helping B2B businesses to sell better, the company provides a complete suite of business tools built to provide clients with the data, insights and high-quality leads that will increase their sales.

Since 2018, the company has served more than 2,000 clients around the world and employs more than 30 people across the offices in the UK and Florida.

Read also

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

Ticketing Innovator Masabi Secures Significant Strategic Growth Investment from Accel-KKR

Masabi, the company bringing the latest ticketing innovations to public transport around the world via 'Fare Payments-as-a-Service', today announced a strategic growth investment from Accel-KKR, a leading technology-focused private equity firm with over \$11B in capital commitments. Existing investors Shell and Smedvig Ventures also participated in the round.

Cities and public transit agencies previously had to rely on monolithic automated fare collection (AFC) technology providers to create complex, bespoke ticketing systems resulting in excessive capital expenditures, and requiring significant time and effort to go live. Masabi disrupts the traditional model by combining SaaS and cloud computing to deliver FPaaS which is easy and quick to upgrade, enabling transit agencies to continually benefit from the latest ticketing innovations quickly and cost-effectively.

Masabi's market-leading platform is being adopted by an ever-growing number of public transit agencies and authorities of all sizes around the globe. Today, Masabi operates in nine countries, with more than 140 customers in cities such as Denver, Las Vegas, Boston, Los Angeles, San Antonio, Columbus, Calgary, Birmingham, Valencia, Bilbao and Osaka.

Read also

[The secret sauce for building winning teams in startups](#)

#ECOMMERCE

Gousto

£172M

Softbank

#HEALTHTECH

Mindstep

£2.5M

Octopus Ventures

#PROPTECH

Sphera

£1.9M

Green Angel Syndicate

#GREENTECH

Solivus

£2.4M

Founders Factory, G-Force & Crowdcube

#CYBERSECURITY

Red Sift

£40M

Highland Europe, Sands Capital, Oxford Capital & MMC Ventures

#ROBOTICS

Touchlab

£3.58M

Octopus Ventures, TechStart Ventures & Creator Fund

#GREENTECH

Good Loop

£4.55M

SIS VENTURES, FirstPartyCapital & Quaestus Capital Management

#MOBILITY

Taur

£1.34M

Trucks Venture Capital

#DEEPTech

QuantrolOx

£1.4M

Nielsen Ventures, Hoxton Ventures, Voima Ventures, Remus Capital & Angels

#FOOD

Better Dairy

£16.4M

Nadine Geiser

#FINTECH

Thought Machine

£40.45M

Intesa Sanpaolo

#FINTECH

Your Juno

£1.63M

InReach Ventures, Mustard Seed Maze, RLC, Digital Currency Group, Sie Ventures & Angels

#FINTECH

Nosso

£2M

Octopus Ventures & Anthemis

#CLIMATE

Pollination Group

£37.54M

ANZ Investments & Serendipity Capital

#HARDWARE

Paragraf

£45M

New Science Ventures & Others

#DATA

Clarity Stack

£1.67M

Fuel Ventures

#FINTECH

Masabi

N/A

Accel-KKR, Shell & Smedvig Capital

In other investment news

Hiro Capital launches second €300M Videogames and Metaverse Technologies venture fund

Hiro Capital – the leading specialist European VC focused on Videogames, Metaverse Technologies, Creator Platforms and Gamified Fitness – has announced the launch of HIRO CAPITAL II, a €300M fund focused on backing the world's emerging Gaming and Metaverse innovators. Hiro II will be announcing its first investments in April.

Hiro's new fund invests in entrepreneurial teams at Seed, A and B across the UK, Europe and North America (and selectively ROW), building innovative and disruptive leaders in Games, Esports, Creator Platforms and Gamified Fitness.

Founded in 2018, Hiro's name was inspired by Hiro Protagonist, the sword-wielding, Metaverse-hacking samurai hero of Neil Stephenson's seminal *Snowcrash*, a novel about video games, VR, digital assets and the neocortex. Since launch, Hiro has been investing in sci-fi, story-telling IPs and the deep future of games and metaverse technology. Hiro believes strongly in Games as a force for good.

Creandum closes half a billion dollar fund to back EU founders at the earliest stages

Creandum has announced its sixth early-stage fund, raising \$500 million to commit to a new generation of European founders building the companies of tomorrow. The team continues its industry-agnostic, founder first, product-obsessed investment approach with a special focus on fintech, consumer apps, climate tech, Saas, web3 and other high growth areas.

1 in 8 of the companies in the Creandum portfolio are at unicorn status, including Spotify, Klarna, Pleo, Depop, iZettle, Trade Republic and more

Creandum recently opened a London office – joining offices in San Francisco, Berlin and Stockholm – enabling the team to invest in and support startups across Europe and beyond. It has become an early investor in the most funded startups in regions like Spain (Factorial) and Hungary and on occasion, supported European founders in the US – most notably Cornershop, now part of

Uber.

Read also

[Asking the right questions: A profile of Creandum](#)

In other International investment news

Payhawk becomes first ever Bulgarian unicorn after raising \$100M in a round led by Lightspeed Venture Partners, valuing the company at \$1B

Payhawk, the payment and expense solution, has raised an additional \$100M to extend its Series B round to \$215M. The Series B extension means that the company hits a valuation of \$1B, making Payhawk the first ever Bulgarian company to achieve unicorn status. The company plans to become a catalyst for the Bulgarian startup ecosystem, and continue to attract and retain the top 1% of talent in the market.

The additional funding comes only three months after Payhawk announced the initial tranche of Series B funding in November 2021 of \$115M, and less than a year after its \$20M Series A round in April 2021. With the extra funds, Payhawk now has the financial clout required to aggressively expand its presence in the mid-size enterprise market and continue its ambitious global expansion plans.

Currently, finance teams still do a significant amount of manual work due to multiple disconnected tools for cards, payments, invoices, and expense management. *Payhawk reduces this by combining those key elements in a single platform*. The company also provides an industry-first 3% cashback on card payments up to the full subscription amount, enabling customers to drive their subscription costs to zero, while benefiting from enterprise-grade software.

Read also

[Meet Payhawk, the all-in-one finance platform for businesses](#)

