

firstminute capital internally promote two new Partners and beef up team with star external hires

An early stage venture capital firm that has 112 teams in its portfolio and has been backed by over 100 unicorn founders has announced a number of new hires and promotions.

The announcement comes as *firstminute capital* increases its assets under management to £263.8M (\$320M) and expands its team to include its first Head of Talent, a new Principal, and a Venture Partner focused on climate investing.

The two new partners are Lina Wenner and Sam Endacott, who have been promoted to cheque-writing Partners in the firm's seed fund.

Wenner joined firstminute in 2017 as the investment team's first hire. She subsequently opened the firstminute Berlin office in 2020 and has sourced firstminute's investments into the likes of *Clockwork* and *Engflow* (both backed by a16z), as well as *Taktile* and *Xata* (both backed by Index Ventures).

Endacott joined firstminute from Goldman Sachs in 2018. Beginning as an intern, he rose to co-lead firstminute's investing across developer tools, SaaS and Fintech, alongside firstminute's Arek Wylegalski, and has sourced

investments into Storyblok (\$47M Series B announced last month), Robocorp (with Benchmark), n8n (with Sequoia & Felicis) and Unleash (with Spark).

These internal promotions are matched by a series of external hires that have beefed the London-headquartered fund that operates from Kensington High Street, with Wenner in Berlin.

Liv Price has been hired from Erevena as firstminute's first Head of Talent. She advises the firstminute portfolio from their pre-seed stages to post Series C, on how to structure their organisation, retain talent, and build out their engineering and product teams.

Former Sifted founding Editor, Michael Stothard, who spent a decade as a foreign correspondent at The Financial Times, joins as Principal, where he is also helping the existing portfolio with advice on narrative, press, and storytelling.

Firstminute was co-founded by Brent Hoberman CBE and Spencer Crawley in 2017, backed by a wave of successful entrepreneurs who sensed an opportunity to support a new European seed fund.

"Our goal at firstminute is to be a talent magnet for the best seed-stage entrepreneurs anywhere we find them, and to build a global platform that gives them an unfair competitive advantage," Hoberman says.

Hoberman was well placed to lead such a fund, having launched Founders Forum in 2005 he convenes the top minds in tech and business each year for the annual Founders Forum flagship event.

Earlier this month, he hosted the likes of Stripe co-founder John Collison, the Chancellor Rishi Sunak, former MI6 chief Sir Alex Younger, DeepMind co-founder Demis Hassabis, Snap co-founder Evan Spiegel, the co-creator of the iPod and iPhone Tony Fadell, Huda Beauty co-founder Mona Kattan, and former Google CEO Eric Schmidt for the 17th edition of the event.

"With the richly deserved promotions of Lina and Sam, and some star new hires, we believe the firstminute team is now at full scale and ready to establish itself as the pre-eminent seed fund in Europe," said Hoberman.

firstminute launched its debut \$100M fund in 2017, and its second fund at the end of 2020 with a \$111M first close, which - it is also announcing today - it then subsequently closed oversubscribed in September, at \$185M. Finally, the fund has also quietly deployed over \$40M into later-stage rounds of its portfolio companies, through Special Purpose Vehicles (SPVs) filled by its investor base of global entrepreneurs.

firstminute plans to raise its third seed fund in 2023, with a continued focus on Europe.

Article by MADDYNESS UK