

# Meet Really Clever, the company making leather from fungi

As part of our Quick Fire Questions series - or QFQs - we spoke to Patrick Pinto, co-founder of Really Clever, about creating leather from fungi, assessing consumer behaviour, and working with infant technologies.

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## What was the catalyst for launching Really Clever?

I've always been an entrepreneur and prior to Really Clever, alongside my co-founder Matt, we founded a number of successful B2C businesses. With the current climate crisis becoming more and more urgent, Matt and I wanted to create a business that could make a difference to our planet. By zooming out and assessing where capital was being allocated and more importantly where consumer behaviour and sentiment was shifting, it was clear that the biggest paradigm shift was occurring in the food sector.

With the likes of David Attenborough shining a light on the consequences our consumer choices have, we started to see the first problem being addressed - the dairy industry. Through the emergence and mass adoption of alternative milks the stage was set for a potent change to the current food system. Next on the list was the meat of the animal and we see this with the huge array of plant-based protein/meat alternatives.

This is where we understood that the final frontier of displacing/reducing the reliance on animal derived products was going to be – the skin. Working back from the customer, it was evident that the precursor of change is mass adoption. For this to occur we had to create a product that not only was truly sustainable, but one that could be made with comparable sensory and performance elements that consumers are accustomed to, could scale aggressively to meet customer demand, and most importantly a price that could include every person at every level of affordability.

I believe that most people genuinely want to make a positive impact on our planet, but the main barrier is affordability and access. After a lot of research, we learnt that bovine leather has the highest environmental impact of any fabric – but to date, plant-based alternatives have been very expensive and inaccessible to most people. That was the catalyst for Really Clever – we wanted to make truly sustainable biomaterial that could be a substitute for leather and accessible to anyone.

## Tell me about the business – what it is, what it aims to achieve, who you work with, how you reach customers and so on?

Really Clever is a fungal discovery platform – in short we assess the characteristics of fungal organisms and match them to particular sustainable products. The reason why fungi is so fascinating is due to the undiscovered reservoir of potential that fungal species – estimated between 2.1m and 3.1m – still have left to be discovered and described. With discoveries such as penicillin being found from a small pool of 155,000 discovered specimens, we believe that the possibilities could be endless.

In the context of our biomaterial, we work with forward thinking brands who are actively finding ways to participate in the transition to a more sustainable future by removing some of their planet damaging materials. We are working closely with companies in the fashion, shoe, and automotive sectors.

## How has the business evolved since its launch? When was this?

We launched earlier this year and we've already secured interest from a number of high profile fashion brands who want to use our materials to create

sustainable product suites. The fashion sector is under enormous pressure to decarbonise, so interest for our material has drummed up very quickly.

The compelling parts of our proposition is our ability iterate our material in as little as 72 hours and a near infinite ability to customise every property ranging from performance and sensory elements – even smell.

## How are you funded?

We raised a modest pre-seed from Hoxton Ventures and an array of world class angels and we plan to close a round of £7.2M over the coming months.

## What has been your biggest challenge so far and how have you overcome this?

Science is hard but made even harder when the technologies available are still in their infancy. Getting the product to meet specifications that are required by customers was our biggest challenge so far. We've iterated the material 100s of times and most excitingly, have made an array of specifications that can be used in various products. We then had to ensure it would resonate with buyers. It was a long process, but we're finally in a position where we have a product we're confident with.

## How does Really Clever answer an unmet need?

Clarity on what sustainable is in the context of materials needs to be better defined. The term 'vegan' and its products have done a remarkable job in quickly helping consumers make a sustainable decision. However, this term when used in materials only tells half of the story. Plastic is vegan. If consumers are not armed with the correct information to make an informed decision, we will struggle to truly move the needle when it comes to transitioning to a sustainable future.

We answer the unmet need of producing a material that is independent of the animal, plastic and logging industries. A price that competes with legacy materials and a potential scale that can unlock access is yet to be seen.

If you were to ask the general consumer on the street if given the opportunity to purchase a product that met quality standards and did not harm the planet – a huge majority would say yes. The difficult part is cost, coming from the

Midlands, my cofounder Matt and I believe that sustainability is achieved by replacing as many products as possible by creating a product where brands do not have to pay a premium meaning neither does the end user.

## What's in store for the future?

Short term, we are finalising agreements with a number of high profile fashion brands and looking to close a fundraising round of £7.2M. We will be moving to a 28,000 square foot facility where we will begin to increase production volumes of up to 100,000 square metres to begin servicing some brands. Mid to long term, we will begin research into our organism album to assess the next industry/sector we can support

## What one piece of advice would you give other founders or future founders?

One piece is difficult but if I had to choose one, it would be to create a network of founders in varying stages of their career. Building and then running a start-up is really hard. There are very few people who will truly understand the hardships and the violent swings of emotion that come with startup life. Most founders are willing to help and are generally quite nice but the trick with this advice is also to include people that don't always necessarily align with your worldview - working through problems and seeking advice from a perspective you typically wouldn't take is tapping into value you wouldn't typically find.

Patrick Pinto is co-founder of *Really Clever*

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