

Contraceptive health femtech, GenZ freelancing platform, and ice cream 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

£35.29M

Number of deals

6

GenZ freelancing platform raises £3M

Passionfruit, the GenZ freelancing platform, has closed a seed round of £3M, in an oversubscribed deal co-led by firstminute Capital and Playfair, with participation from FJ Labs and Portfolio Ventures.

Passionfruit is the first platform to give GenZ a genuine and robust choice between company employment and freelancing by recreating and improving the end-to-end array of services that full time work provides.

Raffi Salama, cofounder at Passionfruit, says, “Gen Z will represent 27% of the global workforce by 2025 and it has been so inspiring to see our specialists as they say goodbye to the Victorian-age structure of the 9-5, and begin a new life working on their own terms.”

Whilst Passionfruit’s initial beachhead has been in marketing specialists, they will expand into adjacent disciplines over time to meet customer demand.

Proptech firm raises £750K to disrupt lettings industry

A proptech company which aims to disrupt the lettings industry has raised £750K to help establish itself as the leading rental platform for landlords and tenants.

lettingaproperty.com has secured investment from the *MEIF Proof of Concept & Early Stage Fund*, which is managed by Mercia and part of the Midlands Engine Investment Fund, and Mercia’s EIS funds.

The funding will enable it to further enhance its technology and build its subscriber base in the run-up to a Series A investment round next year. The company, which is based in Henley-in-Arden, plans to create around 15 new jobs in the next 18 months.

lettingaproperty.com is one of the UK’s longest established online lettings companies and offers landlords a full suite of services including finding tenants, digital referencing, tenancy creation, rent protection, and home emergency cover. It claims that its landlords save on average 50% compared to the cost of using a high street lettings agency.

lettingaproperty.com increased subscribers by 100% in 2021, raising revenue to over £1M and is on course to reach £1.6M in the current year. It now manages almost 1,500 rental properties across England, Scotland and Wales.

Ice cream pioneers NORTHERN BL°C get £1.2M from Gresham House Ventures

Gresham House Ventures, a growth equity investor specialising in digitally-driven businesses in the consumer, healthcare, and service sectors, has made a £1.2M follow-on investment in plant-based ice cream business NORTHERN BL°C as the business continues to see rapid growth.

Made on behalf of the Mobeus VCTs, the investment will enable NORTHERN BL°C to relocate to a new, larger site in its home city of Leeds, supporting its aim to become the UK's number one plant-based ice cream brand with the business having almost tripled its sales in the last three years.

NORTHERN BL°C will commence its move into the former Bagel Nash production site on North Street in Leeds on 19th July. First, it will convert the existing facilities into a purpose-built ice creamery and – by the end of the summer – fully relocate its expanded production facility and office-based sales and marketing team. The site will eventually be home to a factory shop that will also host street party-style events.

Contraceptive health femtech The Lowdown closes £2.1M seed round

London-based femtech startup The Lowdown has closed a £2.1M seed round led by Speedinvest, who join existing investors Nina Capital, Calm/Storm VC, Entrepreneur First (which program first backed the company in 2020), and four Atomico Angels.

The Lowdown is a contraception review, advice, and prescriptions platform that's making women's health less of a minefield through user-generated content and medical advice.

With 84% of women feeling insufficiently listened to by healthcare professionals about specific women's health topics, The Lowdown is filling the gap by building a supportive and attentive community of women.

After suffering debilitating contraceptive side effects throughout her twenties, Alice Pelton founded the company in 2019. "I wanted to start a company, but I actually created a movement," says Alice.

#HR

Passionfruit

£3M

firstminute Capital and Playfair, FJ Labs and Portfolio Ventures, Scouts & Angels

#PROPTECH

Letting a Property

£750K

MEIF Proof of Concept & Early Stage Fund

#FOOD

Northern Bloc

£1.2M

Gresham House Ventures

#SAAS

Push Security

£3.34M

N/A

#AVIATION

ZeroAvia

£25M

Barclays Sustainable Impact Capital, NEOM & AENU, with International Airlines Group

#HEALTHTECH

The Lowdown

£2M

Speedinvest, Nina Capital, Calm/Storm VC, Entrepreneur First & Atomico Angels