

Social gameplay, carbon ratings and *the* productivity browser 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

£130.63M

Number of deals

13

Landmark raises £3.9M to bring friends together in social gameplay

Landmark is on a mission to plug a growing demand from players who crave

exhilarating adventures to share and enjoy with their friends. In a landscape oversaturated with games that pit players against each other, this emerging genre seeks to do the opposite. Project A Ventures and InReach Ventures co-led the round with participation from existing investors Moonfire Ventures, Concept Ventures and UK game angels including Nick-Button Brown and Aream co-founder, Kartik Prabhakara.

The founding team will build a studio from the ground up to lead the way in cooperative gameplay, bringing friends closer together to defeat the game instead of each other. The studio has been tracking growing interest in the cooperative genre with the likes of Diablo Immortal, Supercell's upcoming Clash Heroes and Genshin Impact proving the increasing demand for high-quality cooperative experiences.

With this funding, Landmark will expand the studio to 20 people to develop hit free-to-play titles in this emerging co-op genre. "We want to fundamentally change the experience by dismantling the negative expectations of being out-skilled or pummeled by your friends in exchange for joining what should be a fun gaming session." explains CEO Dave Burpitt.

Quix raises £11M to accelerate event-driven data apps

Quix, a fully managed platform for building and running event-driven data applications, has raised £11M in a Series A funding round led by MMC Ventures, with full participation from existing investors Project A Ventures and Passion Capital.

The growing value of processing data immediately has made organisations wake up to the complexity of streaming data technologies like Kafka, with industry-leading companies often investing 3 to 5 years to build in-house capabilities. Quix has developed a high-performance, scalable platform that solves a clear business challenge: processing data in real-time to derive actionable insights. It empowers organisations to build data apps in weeks rather than years by providing dev teams with the tools, infrastructure, and integrations they'd otherwise have to build themselves. Core to Quix's innovative strategy is a modular architecture, meaning that customers are not locked into any cloud vendor, infrastructure, or technology. The team has also made an intentional choice to focus on Python - a language that supports deeper analytics, machine learning and automation use cases.

With the new funding, Quix plans to grow its team to accelerate investments in product, partnerships, community and open-source initiatives.

BeZero Carbon raises £42.4M to assist Net Zero with carbon ratings

Carbon ratings agency BeZero Carbon has today announced a £42.4M Series B funding round. The funding is led by US investment firm Quantum Energy Partners, with strategic investment from EDF Group. Existing investors Molten Ventures, Norrsken VC, Illuminate Financial, Qima and Contrarian Ventures also contributed funding for the round, reaffirming London as one of the top climate tech hubs in the world.

As an increasing number of companies set Net Zero targets and invest in carbon credits to support them, the Voluntary Carbon Market is set to grow rapidly. Its growth presents an opportunity to channel significant amounts of capital into environmental projects, accelerating climate action and delivering strong financial returns. BeZero Carbon provides more coverage than any other carbon ratings agency backed by a team of world leading climate scientists, earth observation specialists, data scientists and financial analysts to improve decision making in the market, with around a sixth of employees holding PhDs.

The funds will be used to drive innovation in environmental markets through the development of ratings, risk and analytics tools: BeZero Carbon will now be able to invest in creating risk-based products for other ecosystem markets, and open offices in New York and Singapore. It will continue to expand its proprietary automation toolkit, deepen its earth observation capabilities, and invest in top talent to further build upon its offering as the leading ratings and research house in the Voluntary Carbon Market.

Aide Health secures £1M to help patients manage long-term conditions

Health-tech startup Aide Health has raised £1M in pre-seed funding led by Hambro Perks through its EIS fund, with participation from Fuel Ventures, 1818 Ventures and APX.

Aide is a digital platform that helps patients and their clinicians better understand and manage long-term health conditions, currently affecting over 26 million people in the UK. Aide provides clinicians with a platform to create and remotely monitor health plans for people with chronic disease, paired with a mobile app for the patient which acts as a co-pilot through their care. Using natural language, Aide has short, daily conversations to help with the day-to-day management of health conditions through medicines optimisation,

structured monitoring and structured education. The service is currently being used by the NHS, with a pilot launched earlier this year supporting people aged between 18-75 with asthma or type-2 diabetes.

Ian Wharton, co-founder and CEO at Aide Health, says: “Like many people, I know first-hand the frustrations of trying to manage long-term conditions. Our goal is to give both patients and clinicians the tools and insights they need to have better conversations and make more informed treatment decisions together. The pilot in NHS England is our first step towards making Aide available to everyone with chronic illness.”

Fashion and beauty tech ‘personalisation’ platform Vestico raises £250K

Vestico, the social fit and personalisation platform for fashion and beauty, has secured a £250K investment from early-stage focused venture capital firm Jenson Funding Partners to further develop its technology in an attempt to define the next generation of eCommerce.

Fashion is the largest eCommerce industry worldwide with the highest product return rates and lowest conversion rate. The beauty industry is second. Vestico was created to solve this problem by giving shoppers a platform to select the right product sizes and shades from the start. The company has partnered with the world’s leading brands to change the way their customers shop online. Combining user-generated content with proprietary AI, Vestico shows shoppers how clothes and cosmetics look on real people most like them. Through hyper-personalisation, Vestico is designed to give shoppers the confidence and inspiration to buy more and has seen increased conversion rates of up to 10x higher and a 17 per cent decrease in returns. For retailers, the company is also able to gather critical data to inform the brands insights into the wider value chain from marketing to manufacturing.

Maia Sasania, co-founder and CEO at Vestico, says: “Our mission is to represent every single shopper on their favourite brand’s stores and equip them with critical information to prevent returns. Our driver is our knowledge that five years from now we will fundamentally transform the way people shop online. This investment will help us continue to grow our team and develop our platform to scale and service the largest brands on the planet.”

InsurTech company raises £9M to boost growth in UK and US

InsurTech company Send Technology Solutions has raised £9M in a Series A investment from Breega and Mercia to accelerate its growth in the UK and the US.

Send's underwriting platform - which claims to be the most advanced on the market - streamlines operations and automates administration tasks, freeing up underwriters to focus on core work. It provides a one-stop desktop for managing new business, renewals, and endorsements. The platform, which was built for the commercial and specialty insurance markets, now processes over £3.5B in gross written premiums (GWP) annually and is used by customers including IGI, Everest Insurance, US-based Bowhead and Bermuda-based Renaissance Re. The funding is the first external investment for the company and will enable it to further enhance the product, step up sales and marketing and expand its 60-strong team.

Send co-founder and CEO Andy Moss said: "Send has the most advanced underwriting workbench on the market and a proven track record of improving underwriting processes. The funding will enable us to build on our first-mover advantage, scale up the business and establish Send as the market-leading underwriting software platform."

SigmaOS raises £3.36M to develop browser designed for productivity

SigmaOS - the Y Combinator-backed browser startup on a mission to make Mac users' working days more productive and less distracted - has raised £3.36M in a seed stage funding round led by LocalGlobe. Y Combinator, 7percent Ventures, Moonfire Ventures, Shine VC, TrueSight Ventures, Pioneer Fund, Venture Together also participated. Angel investors joining the round included Cocoa Ventures partner Carmen Alfonso Rico.

SigmaOS is a browser specifically designed to enable fast and focused online work. Co-founder and CEO Mahyad Ghassemibouyaghchi believes that the world's most popular browsers, including Safari and Chrome, were created decades ago, purely for searches, at a time when most of the working day was spent on native apps or offline. However, now we live and work on the web, and browsers need reinventing. Mahyad realised he consistently felt "exhausted" after being forced to switch between different windows and tabs

while doing research for a new startup idea. Workspace tabs are laid out in a single vertical, like a to-do list. Typically a user might have one workspace for finances, and another for work projects or university courses. Users can choose and modify workspace templates to match their working style, and snooze tabs when they aren't working on something. Early adopters already include startup founders, creatives and students.

The seed funding round has allowed SigmaOS to expand its team from three to five software experts, and will now fuel the further development and roll-out of its market-first product.

#CLIMATE

Faradai

£2.1M

Sangha Capital, Edenbase, ACTAI Ventures, Goldacre, EthAum Ventures & Others

#GAMING

Landmark

£3.9M

Project A Ventures, InReach Ventures, Moonfire Ventures, Concept Ventures & Angels

#PLATFORM

Quix

£11M

MMC Ventures, Project A Ventures & Passion Capital

#NETZERO

BeZero

£42.4M

Quantum Energy Partners, EDF Group, Hitachi Ventures & Intercontinental Exchange

#FINTECH

Boodil

£525K

Angels

#HEALTHTECH

Aide Health

£1M

Hambro Perks, Fuel Ventures, 1818 Ventures & APX

#PLATFORM

Vestico

£250K

Jenson Funding Partners

#INSURTECH

Send

£9M

Breega & Mercia

#FINTECH

WeGift

£26M

Element Ventures, Clocktower Ventures, Volution Capital, CommerzVentures, AlbionVC & SAP

#HEALTHTECH

Surgery Hero

£2.5M

LifeArc Ventures, Crista Galli Ventures, Clarendon Fund Managers & SFC Capital

#GREENTECH

Cambridge GaN Devices

£16M

Parkwalk Advisors, BGF, IQ Capital, CIC, Foresight Williams Technology & Martlet Capital.

#WORKFLOW

SigmaOS

£3.36M

LocalGlobe and 7percent Ventures, with Y Combinator, Moonfire Ventures & Others

#FINTECH

Banked
£12.6M

N/A

In other international investment news

Norwegian Enode raises \$15M to help consumers control energy consumption

Enode, the digital infrastructure API that enables a zero-carbon energy system, announced the closing of its \$15 million Series A round, led by Creandum with participation from previous investors Chris Sacca (Lowercarbon), Y-Combinator, as well as the US funds BoxGroup, MyClimateJourney and Skyfall Ventures.

Enode is building a single API that connects to and controls all energy hardware, from EVs to thermostats and solar inverters. The Enode API connects these devices to energy management apps and makes it easy for energy companies to offer smart services to their customers. On a mission to build a sustainable energy system, Enode is targeting companies of all sizes, from startups to the largest energy companies in the world, to use its APIs to create new green energy apps and services.

Henrik Langeland, co-founder Enode: “We’re seeing a wave of innovation and new startups working on solving the challenges of the energy transition. The Enode API helps them reach further and move faster. It’s time for us to press the accelerator.”

Airly secures new \$5.5M funding round to fight air pollution and save lives

Cleantech startup Airly has closed a \$5.5M series A funding round as it targets cleaning the air by understanding the exact sources based on sensor data and comprehensive actionable insights. The funding round was led by firstminute capital and Pi Labs with participation from existing investors including Sir Richard Branson Family Office.

The Airly platform provides solutions for air quality monitoring to local governments, companies and local communities in over 40 countries. They use sensors to observe data and now Airly will be able to provide a complete dashboard enabling users to go one step further. They will be able to monitor the data and obtain actionable insights that will translate into effective actions to improve air quality and understand their impact on health and well-being. The dashboard will offer multiple features including a report generator, insights, impact tracker and the city ranking.

With this funding round, Airly has raised \$8.8M from investors since March 2021, as it now scales to realise the potential of its complete air quality monitoring platform and supporting local governments determined to fight for clean air with an end-to-end solution.

Adway secures €10M as it expands and develops recruitment marketing platform

Adway, an automated social recruitment marketing solution from Sweden, announced today that it has raised a €10M Series A round from Octopus Ventures and existing investors.

Adway's unique recruitment marketing platform empowers talent and recruitment leaders to attract talent at scale and speed. Their smart technology simplifies talent acquisition processes while building deep, diverse social talent pools, reducing cost per hire and removing reliance on traditional talent attraction and acquisition methods and tools.

The funding will be used to accelerate and scale Adway's platform, further develop the product suite and to support continued expansion into international markets. The participation of existing investors in the round, Brightly Ventures and Spintop Ventures, is also a strong indicator of the excitement around Adway's unique technology.