

Tele-dermatology, Antler's splurge and crypto keys lead the way 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

£54.44M

Number of deals

12

Skin + Me closes a £10M Series B

funding to accelerate growth.

Skin + Me, the 'tele-dermatology' service, announced £10M investment from Octopus Ventures. An injection of capital arrives at Skin + Me after the business grew 100% year on year to become cash generative in just two years.

With 24% of the UK population seeking treatment for skin issues each year, (and only 626 Consultant Dermatologists registered in the UK), the start-up was founded in 2020. Launched at the peak of the COVID-19 pandemic, Skin + Me has scaled rapidly, prescribing millions of products to help hundreds of thousands of customers with their skin. Treatment options vary across formulations that deliver a wide variety of results from making pores less visible, to clearing acne, reducing fine lines and more.

By answering an unmet need for effective products that deliver results — Skin + Me have earned extreme loyalty and brand love from their customer base. Their range of supplementary cosmetic moisturisers and cleansers, launched in 2022, saw over 50% customer uptake, demonstrating that customers are willing to switch their entire routine to Skin + Me products. The team of industry-leading dermatologists, direct-to-consumer experts, pharmacists and other brilliant innovators are on a mission to make prescription skincare accessible for all. Last year, Google trends reported a 40% increase in searches for Tretinoin cream (a prescription only ingredient), signalling a shift from cosmetic to the prescription market

The funds will help the business accelerate growth via continued innovations in personalised skincare and new marketing channels.

Antler completes 7 investments into UK tech following residency

Antler, a leading day zero investor and one of the most active early-stage investor in Europe, has completed investments into seven new UK tech startups. Over 55 founders participated in Antler's sixth residency in London. During the two month programme, founders built their business ideas, met co-founders and developed go-to-market strategies.

Following the program, Antler invested in seven startups, providing initial capital to support the founders raise pre-seed funding. These startups are taking innovative approaches to technologies in sectors that are continuing to experience growth and attract investment during the tech downturn – such as climate tech and fintech.

They include xWatts, a new intelligent energy management platform designed to help commercial buildings implement effective strategies to become more efficient and reduce their costs.

Conveyo and Fractiv are two fintech startups backed by Antler which are finding new ways to make money move between buyers and sellers more efficiently in the industries of real estate and art, respectively. Conveyo is a new platform which makes the buying and selling of houses easier through applying AI improve quicken a transaction's conveyance process, whilst Fractiv empowers art galleries everywhere to broaden their customer base through enabling individuals to purchase fractions of well-known and high-value artwork.

The full list of Antler's latest seven investments is:

Conveyo - a fast, easy and secure conveyancing platform to make buying and selling houses easier CREATE INVESTMENT

Fractiv - platform to release equity from art by allowing people to buy fractions of high growth potential artwork

Genehub - genome sequencing storage and permissions platform, making patient data more accessible

Kickback - platform to support gaming experiences and allow gamers to unlock rewards // FANGO

Nippi - a new social media platform to buy and share food with friends and communities

Uppr - a real time knowledge assistant analysing video calls

xWatts - intelligent energy management to reduce costs in commercial buildings

Coincover bag £25M funding to back up private crypto keys

The Cardiff-based company offers cryptocurrency-related software that provides an automated backup of your crypto's private keys and flags potential breaches of users' crypto wallets.

"At Coincover, we're proud to prevent users from losing access to their cryptocurrency, whether that be through a mistake or the misfortune of being

targeted by malicious online hackers,” said David Janczewski, CEO and co-founder of Coincover. Funding for the Welsh company comes at a time when the Treasury and Bank of England are exploring the potential of an alternative digital pound and proposals for regulation of the crypto sector.

Coincover said it will use its freshly acquired capital to grow its team, for software development and forging partnerships.

Fanbase cop £1M round

Fanbase, an Edinburgh, Scotland, UK-based startup developing software that delivers mobile ticketing and fan experience for sports clubs, raised £1M in funding. The investment was led by SaltPay.

Fanbase recently launched a new portal for back office teams to collaborate, incorporating allocated stadium mapping, automated subscription and renewals, underpinned by its API. The technology is now being used by multiple sports clubs across football, rugby, netball, ice hockey, and handball, primarily in the UK.

The company intends to use the funds to expand its operations and marketing in North America following interest in the platform since the DKCU launch.

Landytech unearths £9.8M Series B Funding for investment reporting

Landytech, the company behind leading investment reporting platform, Sesame, today announced it has secured \$12 million in Series B funding, led by an investment from Aquiline Technology Growth and additional investment from existing investor Adelie Capital.

Landytech’s platform, Sesame, enables its clients to streamline reporting processes and make more informed investment decisions via a complete suite of investment data, analytics and reporting tools. It allows firms to seamlessly consolidate investment data across public and private assets, bringing it together on one platform. Its powerful analytics engine fuels decision-making by unlocking insights into performance drivers and detractors, along with exposures and risks, at portfolio level right through to individual assets. Sesame’s intuitive Report Builder allows firms to save time and bring investment data to life across complex allocations and entity structures, with fully customisable and templated reports, incorporating their own branding.

The funding will accelerate Landytech's growth, as the company expands internationally, and support its product development in partnership with its client base of single and multi-family offices, trustees, and asset managers. Landytech has clients in over 15 countries and has established more than 170 connections with custodians across the globe.

#CRYPTO

Coincover

£24.8M

Foundation Capital & CMT Digita

#HEALTHTECH

Spectrum.life

£4.4M

Act Venture Capital & Others

#PLATFORM

Fanbase

£1M

SaltPay

#PROPTECH

Conveyo

£120K

Antler

#CULTURE

Fractiv

£120K

Antler

#HEALTHTECH

GeneHub

£120K

Antler

#GAMING

Fango
£120K

Antler

#PLATFORM

Nippi
£120K

Antler

#PLATFORM

Uppr
£120K

Antler

#ENERGY

xWatts
£120K

Antler

#SKINCARE

Skin + me
£10M

Octopus Ventures

#PLATFORM

Landytech
£9.8M

Aquiline Technology Growth & Adelie Capital

French PropTech Sezame cements first equity round of €1M

Sezame is bringing experienced entrepreneurs on board for its pre-seed round, a big milestone in achieving its mission: making homeownership accessible to everyone. Facilitating access to real estate ownership is made possible by

Sezame thanks to its rent-to-own solution and financial coaching. This round of financing was carried out with Altur Investissement, its lead investor, and business angels.

The path to ownership is being turned upside down by numerous factors that greatly complicate the ability to own one's home. For Sezame, as for more than 90% of French people, owning a home is considered essential, yet barely more than half of the population manages to do so. In order to address this growing problem, Sezame has set up a rent-to-own solution and a "homeowner coaching" program to accompany aspiring homeowners on the path to homeownership, regardless of their profile and situation.

This pre-seed round is an important step in the development of the startup, which will enable it to strengthen its technological and commercial development, structure the legal framework for rent-to-own on the French market and grow its team.

VeUP launches with €100M growth fund to empower tech companies through AWS

VeUP, a new global technology consultancy launches today, providing bespoke services to Independent Software Vendors (ISVs) working in the Amazon Web Services (AWS) ecosystem.

VeUP, which is planning to hire 40 full time staff this year, has opened offices in the UK and the US and has hired AWS veteran James Campanini as its CEO. Campanini previously served as Head of Channels and Alliances, UK&I at AWS, and will oversee the company's expansion.

VeUP will offer a suite of core services to its clients. These include consultancy around how to get the best from AWS Marketplace, enabling customers to scale quickly. The team will also provide frictionless billing management that scales in line with demand, as well as cost optimisation and governance services. The company will also provide foundational tech reviews, training, solution tailoring and workshops to enable customers to get the most out of AWS.