

Full Stack Technical Hiring, ESG assessments and responsible eBikes 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

£699.08M

Number of deals

12

Full Stack Technical Hiring Platform, Hackajob, has secured a £20M Series B

funding round

Hackajob, the full stack technical hiring platform, announces a £25M Series B funding round led by Boston-based growth equity firm, Volition Capital, with participation from existing investors AXA Venture Partners and Foresight. The round enables hackajob's significant plans to accelerate its expansion in the US and deliver on its vision of becoming the end-to-end hiring platform for enterprises to scale their technology teams.

The investment comes shortly after hackajob entered the US market to help large enterprises and multinationals solve their chronic shortage of access to talented tech workers. 69% of US digital leaders claim they are unable to keep up with the pace of change due to a lack of access to talent – a challenge the hackajob full stack solution, powered by their proprietary AI models, can change. Since its US launch, hackajob has already built a significant talent pool with US-based candidates representing 25% of tech talent on their platform, making the region its primary growth market.

Mark Chaffey, CEO and cofounder of hackajob, says: "We're entering an age where every business is becoming a tech company thanks to the value of data and the vital need for digitisation both internally and across all customer-facing operations. Our Series B funding is part of our strategic growth plan to help all organisations – not just those in Silicon Valley – respond to this challenge and, following a successful entry to the market, we're excited to accelerate our expansion into the US whilst continuing to grow in the UK.

"To close such a notable round of investment in the current climate demonstrates not only the opportunity ahead of us, but the progression hackajob has made over the years from an idea, to a high growth startup which raised a series A that enabled us to set the foundations throughout 2019 to seize the opportunity that came from Covid and ultimately become the company we are today. It was a highly competitive process and we're delighted to choose Sean and Volition Capital as our partners for the next phase of growth given their deep expertise investing in category-leading HR Tech companies."

Tesel raises £320,000 to help companies stay commercially competitive with ESG

Tesel, a platform created to simplify the process of ESG assessments for buyers and suppliers throughout the supply chain, has raised £320,000 in a pre-Seed round led by early-stage focused venture capital firm Jenson Funding Partners

and angel investors. The investment will fund further product development, commercialisation and expansion of its highly experienced team ahead of its next phase of growth.

Tesel puts ESG tracking technology, assessments, consultations and information into one place to help businesses transparently report their sustainability credentials and find the resources they need at whatever stage of their ESG journey, saving considerable time and cost. Pressure throughout the supply chain as well as from investors has also increased the focus on buyers only working with suppliers that comply with ESG reporting criteria. For suppliers, a multitude of reporting methods further complicates matters.

Reemah Shanab, CEO and cofounder of Tesel, says: “ESG is quickly becoming a defining factor for commercial success. Reporting will become mandatory, and being able to shout about sustainability is more critical than ever. However, companies often don’t know where to begin or how to navigate such a fragmented market. Tesel aims to demystify ESG for SMEs by putting everything a business needs in one place, from assessments to tracking technology. This makes it simple for businesses to hold onto customers and find new ones. We’re delighted to have completed our pre-Seed round with the support of Jenson Funding Partners, which will enable us to grow our rapidly expanding network of customers and team over the next year.”

Centuro Global, a platform that helps companies ‘go global’ raises £3.3M for expansion

Centuro offers businesses a quick way to comply with local regulations in areas ranging from setting up a new company to immigration, HR, legal, tax and accounting issues. The platform covers over 150 different countries and provides a cost-effective alternative to using larger consultancy firms. Clients range from small businesses who need one-off advice to large corporates who use it on an ongoing basis to support their operations overseas.

The funding from Mercia will enable the London-based company to further develop its platform. It also expects to more than double the size of its 16-strong team by the end of the year including a number of key management appointments.

Zain Ali says: *“The funding will enable us to further develop our technology and accelerate our growth as we seek to establish ourselves as a leader in the global expansion space. We believe Centuro has the potential to transform the*

way companies approach international markets, unlocking new opportunities and growth potential.”

HumanForest, London’s most affordable and environmentally responsible eBike operator, has announced a £12M Series A raise

The Triodos Bank-backed funding will enable HumanForest to double the size of its London fleet to meet growing demand for its services. The company has quickly grown market share in London since its launch 18 months ago, growing on average 50% MoM, reaching 300,000 users, completing 2m trips and winning licences in nine London Boroughs. HumanForest will launch in Kensington & Chelsea, Lambeth, Merton and Southwark shortly and renewed its licence to operate in the City of London last month.

The new equity will be invested in technology, further developing the company’s advertising technology platform and new User App. The operator’s unique ad tech platform allows companies to advertise with purpose by providing HumanForest users with 10 minutes free cycling per day, driving the modal shift needed to decarbonise transport. HumanForest is the only micro-mobility operator in London that has zero emission operations and is an accredited B-Corp.

Agustin Guilisasti, CEO and founder at HumanForest, said: “Sustainable micro-mobility is a force for good in cities but to bring meaningful change it must be affordable and accessible. This funding round has accelerated our expansion, bringing affordable and sustainable mobility to even more Londoners, whilst enhancing our capital efficient approach to growth. Deeply aligned with our commitment to a more sustainable future, Triodos Bank is a natural partner for us and an important part of our expansion into Europe.”

A UK-based delivery network powered entirely by electricity, raises £9.95M in Series A funding

Hived has raised £9.95M in a round led by Planet A Ventures, with participation from existing investors Maersk Growth, Eka Ventures and Pale blue dot. This

new round of investment will enable the company to accelerate growth in the UK and other key European markets.

Parcel delivery has skyrocketed, with 5.4 billion parcels delivered annually in the UK due to the societal shift to e-commerce. But, according to Bain & Co, logistics is the UK's worst performing sector, with an NPS score of minus 13. Customer service has been notoriously poor and recipients are often frustrated with the experience. Additionally, globally transport will be one of the biggest sources of greenhouse gas emissions until 2050, which is why Hived committed to making a tangible contribution in decarbonising logistics by operating an entirely electric fleet.

Ambr closes £719K pre-seed funding round

Ambr, a burnout prevention software company, has announced that it has successfully closed its \$900K pre-seed funding round. The investment was led by *Fuel Ventures*, with participation from Pi Labs, APX VC, Plug & Play, Loyal VC and a number of strategic angels.

"We are thrilled to have closed our pre-seed round and are excited to move forward with our mission to prevent workplace burnout" said Zoe Stones, CEO & cofounder of Ambr. "Burnout is not the inevitable consequence of hard work, and yet for too many individuals and organisations, its costs are real. With the rise of hybrid work and the pressures of modern life, it has become increasingly difficult for managers to identify and prevent the root causes of burnout in their teams – with this funding, we will continue to develop our cutting-edge burnout prevention software to help them do exactly that."

Ambr works by using anonymised and aggregated organisational data to identify the root causes of burnout in teams, and then alerts management when preventative action needs to be taken. The product is built using the latest academic research on organisational burnout prevention. The product is particularly valuable for organisations operating in high-pressure sectors, such as professional services or tech scaleups, but can be used by any desk-based teams of more than 5 employees.

Frost has exceeded its fundraising target

on crowdfunding platform, Seedrs and raised a total of £1.87M

By reaching its sizeable funding target nine days ahead of schedule, *Frost's* Seedrs campaign has reaffirmed the growing demand for tech-forward solutions, which can help individuals to get a better grip on their bills amidst the ongoing cost-of-living crisis. The next-generation digital account uses intelligent automation to connect users to utility providers, enabling them to save an estimated £1,000 per annum on household bills.

Speaking on the company's successful Seedrs campaign, Pawel Oltuszyk, cofounder and CEO of Frost commented: "We're proud to see our latest fundraising campaign completed ahead of time, and above target. In working alongside Seedrs, we've had the opportunity to introduce our company and its platform to new audiences and new investors, all of whom seem very impressed with what we have to offer.

#PLATFORM

Tesel
£320K

Jenson Funding Partners & Angels

#PLATFORM

Centuro Global
£3.3M

Mercia

#PROPTECH

Tembo
£5M

Love Ventures, McPike Family Office, Aviva Ventures & Ascension Ventures

#DATACENTRE

AtlasEdge
£637M

N/A

#ENERGY

SMPnet

£1.1M

Marathon Venture Capital & Angels

#MOBILITY

HumanForest

£12M

Triodos Bank UK & Others

#LOGISTICS

Hived

£9.95M

Planet A Ventures, Maersk Growth, Eka Ventures & Pale blue dot

#ENERGY

Gravitricity

£829K

Crowdfunding

#HR

Ambr

£719K

Fuel Ventures, Pi Labs, APX VC, Plug & Play, Loyal VC & Angels

#FINTECH

Frost

£1.87M

Crowdfunding

#HR

Hackajob

£20M

Volition Capital, AXA Venture Partners & Foresight

#CYBERSECURITY

CultureAI

£7M

Conviction VC, Passion Capital, Senovo & ANgels

In other investment news

Claret Capital Partners launches €72M Opportunity Fund to provide follow-on funding to strongly performing portfolio companies

Claret Capital, the London-based Pan-European growth capital adviser, has announced the launch of its first Opportunity Fund, the Claret European Growth Opportunities Annex Fund I, with a total size of €72m. The fund will provide follow-on funding to strongly performing portfolio companies. The fund follows the announcement of Claret's €297 million European Growth Capital Fund III ('Fund III') in August last year.

The Opportunity Fund aims to support successful businesses in the existing Claret funds. It will allow Claret to focus additional capital on strongly performing portfolio companies that require further funding or to exploit particular opportunities in today's markets.

The final close of this fresh fund includes commitments from a range of leading institutional investors and high-net-worth individuals who continue to support Claret within the debt financing market, all of whom are existing LPs in Claret's other funds.

"In the last few weeks we've witnessed a shakeup in the venture debt market, and are seeing more companies looking to move credit facilities and lending opportunities. The Opportunity Annex Fund demonstrates our continued commitment to supporting the growth and development of strongly performing portfolio companies. We are excited about the opportunities that this fund will provide for our portfolio companies, and we look forward to working with them to help them achieve their full potential. As well as providing funding, we're proud of the network we've built at Claret and look forward to continuing to work with startups and growing their businesses alongside them as partners."

Johan Kampe, Senior Managing Partner at Claret Capital Partner.

