

Access leading early-stage investments alongside the top global VCs, a profile of CircleRock

With #QVCS, Maddyness profiles different funds to give founders and entrepreneurs the information they need to choose the right investor. Today we interview Conor Sharpe, cofounder of CircleRock Capital.

Having started backing early-stage founders personally back in 2013, I wanted to professionalise my angel investing and teamed up with my co-founder Barry O'Neill to create *CircleRock Capital*. Barry had just exited his FCA regulated fintech business, and our combination of investment and operational experience resonates strongly with founders. I had seen the legendary investor Chris Sacca have huge success in America investing using Special Purpose Vehicles (SPVs) to build meaningful stakes in companies such as Twitter and Uber. I was convinced this model would make its way across the Atlantic to Europe, and helped greatly by the rise of platforms like Odin and Vauban, this thesis has played out.

We launched in 2022 and work on a deal-by-deal basis, winning access to oversubscribed funding rounds due to our networks with the top global VCs and our ability to move the needle by making strong commercial introductions to founders. Angels and Family Offices invest through us as they would otherwise

be unable to access these rounds.

Our approach is very much non-consensus, as every other emerging manager has tunnel vision to set up a fund. However, we love the flexibility of our model as we can invest at any stage, in any geography and in any industry!

Which industries are you working in?

We are very much industry agnostic but the majority of the 15 deals we closed in 2023 were spread across AI, Climate, Fintech and B2B SaaS.

What do you look for in a founder?

I love founders with specific knowledge of a certain industry who exude a subtle confidence in the certainty of their success.

Can you talk about your current portfolio?

We started investing in 2022, so many of our portfolio are very well capitalised to weather the current tough funding environment. It's hard to single out individual companies, but *FitXR* is a good example of a company we've gone on a journey with. They've built a global gym in virtual reality, gamifying the workout experience and making fitness fun for the 80% of the global population who don't exercise. I first wrote an angel cheque into the company in their early days in 2018, and I'm proud to have backed them also at CircleRock, through three separate SPVs so far. FitXR are the category leader and have been downloaded millions of times, attracting tens of millions of dollars of investment.

Scaleup Finance's financial management platform for early-stage companies really resonated with us. It's quite a challenge for an early-stage company to build their finance division, and Scaleup's offering has incredible customer love as they simplify high pain point activities such as budgeting, forecasting and management reporting.

What does the future look like?

We are firmly focused on continuing to access the best deals, to help our portfolio companies scale, and to add to our team – we are adding a number of Venture Partners who are all global leaders in their respective industries.

New trends/technologies, changes in the global/local economic landscape?

One area we have been paying particular attention to is the decarbonisation of building materials. With cement being responsible for 8% of global CO2 emissions, it's clear we need to build much more sustainably if we are to meet our Net Zero emission goals. We were delighted to invest in Dr. Liz Gilligan and her team at Material Evolution – their smart, sustainable cement products are created from up to 97% waste, and are 85% more carbon efficient than traditional cement products.

What makes your fund different?

Apart from the flexibility mentioned earlier, it's the power of our investor base. The angels and Family Offices we work with all have incredible experience having built successful businesses and led major tech companies. Their knowledge and contacts are very powerful for a founder to tap into.

What one piece of advice would you give founders?

One of the simplest things a founder can do is write a regular investor update, but surprisingly many don't. Investors want to hear the good and the bad news, and how we can help. A founder is far more likely to receive follow-on funding from us if we have been kept in the loop throughout the entire journey.

Conor Sharpe is the cofounder of *[CircleRock Capital](#)*.