

A new year begins with investments in legal, biotech and mobility fintech

Every week, Maddynews brings you the latest investment news from the UK startup ecosystem. We start 2024 with a recap of this week's investments.

Total

£95.81M

Number of deals

4

Robin AI raises £20.58M as legal sector embraces AI

As demand for generative AI in the legal sector explodes, [Robin AI](#), the AI-

powered legal copilot, today announces that it has raised £20.58M in new funding. The Series B round is led by Temasek, a global investment company headquartered in Singapore. Other investors include QuantumLight, Plural and AFG Partners.

Robin AI was founded in 2019 by Richard Robinson, a lawyer at Clifford Chance, and James Clough, a machine learning research scientist at Imperial College. It leverages the power of generative AI to automate and speed up the process of drafting and negotiating contracts, as well as extracting information from across entire contract repositories through simple search. Its legal copilot, available as a Microsoft Word add-in, can cut the time it takes to review contracts by 85%, allowing businesses' legal teams to move faster, save money and ultimately invest their time more strategically.

Robin AI operates a unique hybrid model that combines the Claude LLM with its own proprietary contract data (from over 2 million contracts) and machine learning techniques to read and understand contracts. An in-house team of legal professionals, or lawyers-in-the-loop, helps to further refine the model to ensure the highest levels of quality and accuracy. Unlike many other legal AI products that are in beta or hidden behind waiting lists, anyone can try out a free version of the copilot at www.robinai.com.

“We are building the AI platform for the legal sector – a service that deeply understands every aspect of the legal function, from drafting contracts, researching case law to explaining legal concepts – our AI will help people tackle every legal task. This will help level the playing field between big and small law firms and help more people access legal services. This investment will help us to realise this vision.” says CEO and co-founder Richard Robinson

Read also

Meet Robin AI, the AI copilot helping law move at the speed of business

Apollo Therapeutics announces close of £26.53M Series C financing, bringing total raised in round to £206.05M

Apollo Therapeutics a portfolio biopharmaceutical company focused on translating fundamental medical research into medicines through a hub-and-spoke approach, has announced that during December 2023 it completed a second close of its Series C financing, raising an additional £26.53M and bringing the total raised in this round by the Company during 2023 to £206.05M.

The Series C financing was led by *Patient Square Capital* and included participation by multiple new investors including *M&G plc* and two of the largest US public pension plans, along with existing investors including *Rock Springs Capital*.

Proceeds from the Series C fundraise are being used to advance pipeline programs through clinical development and further fund Apollo's drug discovery and development activities based on breakthroughs in basic medical research made at its partner institutions, license or acquire additional clinical stage programs that meet strict selection criteria.

"We are delighted to have completed the second close of our Series C financing in December and thank existing investors for their additional support, as well as welcoming new shareholders to the Company," said Dr. Richard Mason, Chief Executive

Bumper completes £40M funding round to drive growth in flexible automotive payments across Europe

Bumper, the fintech enabling flexible payments for car repairs, has announced the completion of a £40M Series B fundraise to accelerate its growth. The funding round was led by Autotech Ventures and with investment from Shell Ventures as well as JLR's InMotion Ventures, Porsche Ventures and Revo Capital. The raise takes Bumper's total investment to date to £53M.

Bumper helps drivers split repair bills into interest-free payments so they can keep their car on the road. It ensures car owners can cover the cost of repairs or servicing in an easier, more efficient and flexible way, while enabling dealerships and garages to provide digital payment methods to their customers, help them win business and drive profitability.

The new funding will be used to expand Bumper's reach and technology as it seeks to become the dominant payment platform for car dealers across Europe, most notably the UK, Spain, Germany, the Netherlands, and Ireland. Bumper is currently available through 5,000 dealers, which have provided flexible payments for more than 250,000 repairs in the last 12-months alone. The business wants to continue to double that number each year.

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Access to funding, SMEs and one of the world's most innovative OEMs, a profile of InMotion Ventures

Robin AI

£20.58M

Temasek, QuantumLight, Plural & AFG Partners

#BIOTECH

Apollo Therapeutics

£26.53M

Patient Square Capital, M&G plc, Rock Springs Capital & Others

#MARTECH

Hook

£8.7M

Balderton Capital & Lightspeed Venture Partners

#MOBILITY

Bumper

£40M

Revo Capital, InMotion Ventures, Autotech Ventures, Shell Ventures & Porsche Ventures