

This week, 8 UK startups raised a combined total of £105.9M

Every week, Maddyness brings you the latest investment news from the startup scene. Here's a selection of this week's investments, with an impressive total of £105.9M raised by UK companies.

Temps de lecture : minute

14 February 2020

Total

£105.9M

Number of deals

8

Starling Bank raised an additional £60M from existing founders

Starling Bank, the digital bank founded by Anne Boden and based in London has raised another £60M from its existing investors Merian Global Investors and Harry McPike's JTC. The investment brings the total raised by Starling to £323M and comes after two rounds of £105M led by Merian in 2019. With this new investment, Starling will continue to support its fast expansion as a pioneer in the banking industry, including a European launch despite Brexit uncertainties.

The bank employs 800 people across offices in London, Southampton, Cardiff and Dublin. As part of this raise, the company plans to issue more shares to employees. Starling staff and management will then own 20 per cent of the bank following the new funding, and Merian and JTC remain in charge of the rest.



Read also

£60M from existing investors to help Starling Bank go global

Impala, traveltech startup just received £15.4M Series B funding

Impala, the London-based traveltech platform that connects a product to real-time hotel data in minutes, has leveraged a Series B round of £7M from investors Lakestar and Latitude Ventures. Taking on the hospitality sector, Impala created a platform that links businesses' internal software to a wider network of products and apps.

Impala's customers include Phillips and TripAdvisor as well as more than 300 hotels, including Accor, Mercure and Hyatt-branded properties, and has over 3,500 hotels awaiting connection to its platform. The additional funds will help the company improve and smooth the hotel booking experience by offering its data to travel agencies. Lastly, will enable travellers to get much more detailed and specific data on the rooms

they're booking, including which floor the rooms are located on.



Read also

£15.4M for traveltech Impala to revolutionise hotel API

Unmind raises £8M to tackle employee mental health

This £8M series A round led by Project A and Felix Capital comes at a time when mental health is no longer seen as a taboo subject and is in fact becoming an increasing priority in the workplace. Unmind wants to drive wider cultural change by positioning mental health as something that we all should feel inspired and safe to talk about and support.

Launched in 2016, the company has grown its revenue by more than 300% in 2019. Today, it counts some of the UK's most iconic businesses as customers, including John Lewis & Partners, ASOS, Just Eat, British

Airways, Slaughter & May, and others. The startup is now supporting employees in more than 50 countries, with over 350,000 accessing and using its services, figures that are sure to grow with this investment.

Sports tech NURVV secured £7M a month after its launch

NURVV, the wearable sports tech offering smart running shoe insoles has announced its first venture funding round of £7M, led by Hiro Capital. The NURVV patented concept has already been tested by hundreds of athletes, universities and institutions, and uses advanced biomechanics to deliver coaching and guidance. A total of 32 sensors are fitted inside the lightweight insoles to capture data from the feet at 1,000 times per second, per sensor.

The company's team, driven by the idea that they could revolutionise running by including biomechanical principles at the heart of their solution, brought the expertise to make it happen. The money raised will be used to expand NURVV's wearable product, NURVV Run, to global markets, as well as operating further research and development into patented biomechanics sensor technologies. Lastly, NURVV will support the founders in helping 10 million runners to improve their technique.

and adding more childcare solutions.

Personalisation platform Moteefe receives £3.9m funding

Moteefe has created a platform that enables the creation of customised products such as T-shirts or engraved jewellery. The clothes or accessories can be made available on the white-labelled Moteefe store or the clients' own platform and sold within minutes.

Based in London, the startup's Series A round was led by Gresham House and Force Over Mass Capital. Moving forward, the funding will be used to expand its concept to new markets including Australia and LATAM, as well as launching new products for large retailers.

Laka received £3.6M to expand bicycle insurtech across Europe

Laka, London-based bicycle insurance startup plans to open a European HQ in Amsterdam following backing from some existing investors. The funding was led by LocalGlobe and Creandum, having previously backed TransferWise, Zego, Spotify and Klarna. It was also additionally supported by Yes VC.

Laka's insurance product offers cover for theft, damage, travel, race and emergency. 80% of cash coming from customers are redistributed towards fellow members who have damaged or lost their bike.

The funding will be used to launch Laka in the Netherlands this year, before rolling out its product across Europe and beyond. Also, the startup will focus on developing its products and services, which will include

personal accident cover tailored to the cycling community.

Innovative healthtech startup Patchwork Health raised £3m

Patchwork Health is on a mission to support the NHS by bringing flexible working to thousands of medical professionals. This £3M investment was led by Praetura Ventures, BMJ, and additional business angels. Founded in 2016 by NHS doctors Anas Nader and Jing Ouyang, Patchwork has offices in London, Manchester and Liverpool, and aims to help hospitals fill vacant shifts more cost-effectively. This should tackle the concerning issue of clinicians leaving the health service due to terrible work-life balance.

Using tailored portals for NHS Trusts and a simple, hassle-free app for clinicians, Patchwork is able to increase the number of clinicians booking shifts directly with their hospital. Patchwork Health will use this funding to accelerate their development and partner with more NHS Trusts across England and Wales.

#FINTECH

Starling Bank £60M

#TRAVELTECH

Get Impala £15.4M

#SPORTSSTECH

Nurv
£7M

#CHILDCARE

Tiney
£5M

#ECOMMERCE

Moteefe
£3.9M

#HEALTHTECH

Patchwork
£3M

#HEALTHTECH

Unmind
£8M

#INSURETECH

Laka
£3.6M

Article by Maddyness