

Despite the lockdown startups have raised over £100M

Every week, Maddyness brings you the latest investment news from the UK startup scene. Here's a recap of this week's investments.

Temps de lecture : minute

27 March 2020

Montant

£101.02M

Nombre d'opérations

3

Used car marketplace Cazoo raises £100M

Founded by Alex Chesterman, [Cazoo](#), the startup that sells used cars online raised a £100M investment with DMG Ventures, General Catalyst, CNP, Mubadala Capital, Octopus Ventures, Eight Roads Ventures and Stride.VC. to transform the way people buy cars in the UK.

Since its launch in 2019, the company has raised over £180M which is a remarkable milestone for any startup in its first year of operation. Currently, UK consumers are as keen on buying cars online as buying any other product. To date, Cazoo has sold thousands of cars through its e-commerce platform, delivering cars door-to-door to customers across the

UK for a total revenue of £20M in its first 3 months. Prior to selling and delivering them in two hours, Cazoo carefully refurbishes and reconditions all its cars.

Medical devices startup GI UK Medical raises £650K

Based in North Yorkshire, medical device supplier GI UK Medical has raised a £650K investment from NPIF (Northern Powerhouse Investment Fund) and Mercia. Founded in 2019 by Andy Fox, Andy Smith and Lawrence Wade, the startup focuses on gastroenterology products and aims to bring new technologies and expertise to the UK from overseas.

GI UK Medical will use this investment to hire two new members of staff, as well as extending its global partnerships, enhance its sales and marketing strategy and becoming a new NHS supplier.

Health tech Notify Technology has raised £370K

Founded in 2017, Notify Technology, health and safety software, has raised £370K from the North East Venture Fund (NEVF), which is supported by the European Regional Development Fund and managed by Mercia. Notify's platform enables businesses to improve health, safety and wellbeing in the workplace.

The company was founded by Duncan Davies and Andy Dumbell, who recognised the potential to use technology to automate processes, predict risks and reduce the toll of workplace accidents. This investment round will be used to drive product development and expand the team.

#MEDTECH

GI UK Medical
£650K

#TECH

Cazoo
£100M

#HEALTHTECH

Notify Technology
£370K

Other news from the financial world...

Deeptech startup incubator launches in UK

Fountech.Ventures - a subsidiary of [Fountech.ai](#) founded by Nikolas Kairinos in 2016, is a next-generation incubator which aims to support deeptech startups and has officially launched in the UK and the US. Born in London, Fountech.Ventures backs startups working with artificial intelligence (AI), robotics, quantum computing and blockchain and plans to invest from pre-seed to Series B funding.

Revolut launches in the US

Revolut has launched in the United States. The fintech company has already attracted tens of thousands of U.S. customers. From now on, U.S.

consumers can set up a Revolut account from their smartphone. Once they have downloaded the app for iOS or Android, customers simply need to enter their personal information and upload their identification documents, and their account should be verified within minutes.

SF-based Addiction tackling platform Quit Genius raised \$11M

Quit Genius, the personalised digital therapeutic solution for addictions has received a further \$11M Series A investment from Octopus Ventures, Y Combinator, Startup Health and Triple Point Ventures. By combining technology with healthcare, Quit Genius replaces conventional support over the phone with a personalised digital program that includes cognitive behavioural therapy (CBT), expert coaching, a connected breath sensor and easy access to medication.

In France, 5 startups raised €3.5M.



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