

Business continues with UK startups raising £225.44M this week

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

17 April 2020

Total

£225.44M

Number of deals

13

ID and facial recognition platform Onfido raises £80M

Onfido, the startup that uses AI to “read” a person’s identity documents and uses facial recognition and other data points to verify that a person is who she or he says they are online has received £80M (\$100M) from TGP Growth. The company works with customers including major banks, government bodies, and businesses in recruitment.

With the investment, Onfido plans to expand its business, build an

alternative identity verification of the internet to replace credit bureaus, Facebook logins and other channels, and work on a new set of use cases such as virtual voting and passport/visa applications.



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UK meal-kit service Gousto raises £33M as business booms under lockdown

Recipe box pioneer Gousto has received a £33M investment from fitness coach Joe Wicks, Perwyn, BGF and MMC Ventures. In total, the brand has raised more than £130M.

With this funding, the company will continue enhancing its technology (in its AI to get personalised recommendations of what to cook and eat, and in the backend to optimise its logistics and operations). Additionally, it'll build more capacity to meet rising demand and expanding next-day delivery in the near future.



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4 foodtech trends to watch in 2020

Customer experience solution Glassbox raises £31.8M

Founded ten years ago, [Glassbox](#), provides businesses with analytics to improve their customer experience, and has received a £31.8M Series C investment from Brighton Park Capital, Udata Partners, Ibox Investors, Gefen Capital and CEIIF. Glassbox helps companies that run online customer interfaces track how they are used, identify faults, and make suggestions on how to fix them.

This investment comes at a time when more people rely on digital interfaces to shop, be entertained, and receive and send critical

information, and when the failings of websites and apps need fixing more urgently than before. With this funding, Glassbox will continue developing its tech and expanding its business overall.



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Oxford-based medical solution Perspectum raises £28.7M

Headquartered in Oxford, Perspectum, a medical software company that provides seamless technology for identifying and monitoring multiple diseases, received a \$36M investment from Blue Venture Fund, HealthQuest Capital, Oxford Science Innovation, Puhua Capital, and the University of Oxford.

With this funding, Perspectum intends to drive the commercialisation of its LiverMultiScan® patented solution for clinical use, expand its CRO business as well as developing additional products for biliary diseases, diabetes and cancer for both clinical and CRO applications.



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Medtech startup Perspectum raises £28.7M

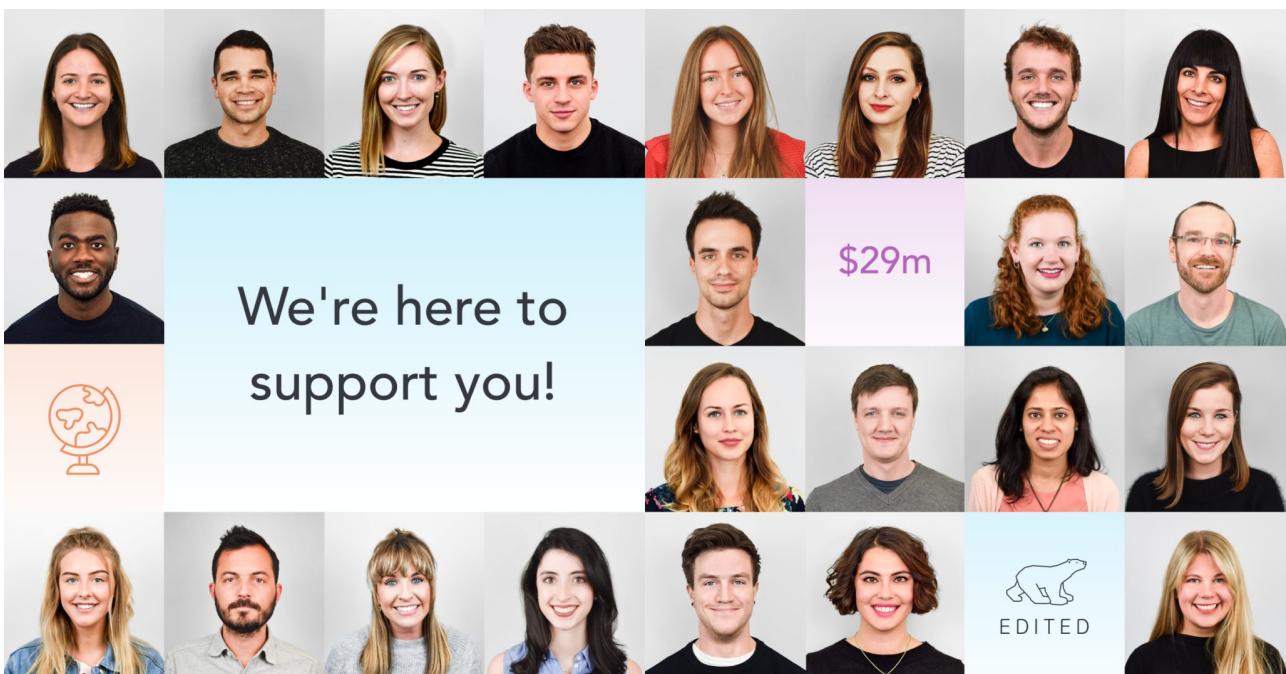
Real-time retail data platform EDITED raises £23.1M

Advised by GP Bullhound, retail decision-making software EDITED received a £23.1M growth investment from Wavecrest Growth and Beringea. Providing global brands with real-time retail product information and analytics decision-making software, the EDITED Retail Decision

Platform is used daily to analyse markets, drive sales, maximise margins and trade more efficiently.

The software combines machine-learning with image and text recognition to understand pricing, discounts, selection and trends in real-time across the retail industry.

“We are thrilled to welcome Wavecrest and Beringea as our new partners to help us accelerate international expansion and scale the business. GP Bullhound was instrumental in guiding us to find the best partners to help realise our global ambitions.” - Geoff Watts, Co-founder and CEO of EDITED



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Mental health platform SilverCloud Health raises a £12.7M Series B investment

Founded in 2011, [SilverCloud Health](#), the mental health platform for providers, health plans and employers received £12.7M from MemorialCare Innovation Fund. SilverCloud's mental health programmes are used globally by more than 300 organisations including more than 70% of NHS mental health services.

This funding will help the company enhance its innovative approaches to therapy, develop its range of therapy programmes, and address psychological conditions across all age groups. SilverHealth is also set to expand the reach of its services in the US.

"We are committed to providing truly impactful mental health support to all those with need. The need has never been greater than during this unprecedented global crisis. With millions of people being asked to stay home and health systems needing to prioritise care, we recognise the heightened need for virtual support as the world copes with the COVID-19 pandemic." - Ken Cahill, CEO of SilverCloud

Real-time messaging solution Push

Technology secures £7.9M

Founded in 2006 with offices in London and Silicon Valley, Push Technology, a pioneer in real-time data streaming and messaging solutions, raised a £7.9M Series A investment from Maven Capital, Guinness Asset Management and Stephens Capital Partners.

This investment will support the company to implement its sales and marketing efforts as well as broaden and accelerate its product development.

Fintech startup Credit Kudos raises a £5M Series A investment

Created in 2015, Credit Kudos has officially closed a £5M Series A funding from AlbionVC, TriplePoint, Plug & Play Ventures, Ascension Ventures' Fair by Design fund, and Entrepreneur First.

Being an FCA-authorized credit bureau that uses financial behaviour to measure creditworthiness, Credit Kudos is using open banking to replace the traditional credit assessment methods in order to make credit fairer and more accessible.

Insurtech startup honcho raises £1.2M

Durham-based insurtech honcho has secured a £1.2M investment from Insurtech Gateway, Finance Durham and North East Development Capital Fund (NEDCF), managed by Maven Capital Partners.

Founded in 2014 by Frank Speight and Gavin Sewell, honcho is

developing a revolutionary and disruptive insurtech platform that will redefine how consumers purchase insurance products.



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10 startups to watch in Newcastle

Glasgow-based Candidate.ID has raised £630K

Glasgow-based company [Candidate.ID](#) has received £630K from investor Blackfinch. Candidate.ID offers recruitment software that provides recruiters with daily leads based on applicants' interactions with a company's online content.

This investment from Blackfinch will enable the company to focus on its ambitious revenue growth plans while further developing the machine-learning processes behind its solution.

Peer-to-peer marketplace vendi raises £600K

Created in 2018 by Anil Rao and Pablo Gonzalez-Iglesias, London-based startup vendi has raised £600K as an angel investment to continue its mission to make peer-to-peer marketplaces mainstream. By removing the risks from private buying and selling, vendi brings an augmented peer-to-peer experience to marketplaces.

Every buyer, seller, and product is verified to remove any possible scam during the transaction as vendi guarantees to protect both sides of the transaction.

Immersive tech startup Igloo Vision receives £435K EIS

Based in Shropshire, Igloo Vision, an immersive technology company, has raised £435K in funding under the UK Government's Enterprise Investment Scheme (EIS).

Igloo creates immersive projection spaces, such as domes, cylinders, cubes, and workspaces. This new investment will help Igloo Vision enhance its existing software and refine its product range.

Japanese-inspired food brand Miso Tasty to close a £375K Seedrs raise

Miso Tasty is set to close its Seedrs crowdfunding campaign with over £375,000 raised from over 350 investors. Launched by chef Bonnie Chung, Miso Tasty is a modern brand of Japanese-inspired snacks and meal solutions.

It has grown its range of products to include miso soups, miso pastes, miso ramen noodle kits, as well as a critically acclaimed cookbook. The company aims to make tasty Japanese meals easy to recreate at home or on-the-go.

#AI

Onfido
£80M

#FOODTECH

£33M

#CX

Glassbox
£31.8M

#HEALTHTECH

Perspectum
£28.7M

#RETAILTECH

EDITED
£23.1M

#HEALTHTECH

SilverCloud Health
£12.7M

#DATA

Push Technology
£7.9M

#FINTECH

Credit Kudos
£5M

#INSURETECH

honcho
£1.2M

#HR

Candidate.ID
£630K

#MARKETPLACE

vendi
£600K

#VR

Igloo Vision

£435K

#FOOD

Miso Tasty

£375K

Investments around the world...

Data manager Cohesity receives a \$250M Series E investment

Cohesity has raised \$250M in Series E funding from DFJ Growth, Foundation Capital, Greenspring Associates, Wing Venture Capital, Sequoia Capital, SoftBank Vision Fund 1, Hewlett Packard Enterprise and Cisco Investments. Cohesity aims to simplify operations by consolidating data management silos with a single, web-scale solution.

Indian logistics startup FarEye raises \$25M

Noida-based startup FarEye has raised \$25M in a Series D round from M12, Microsoft's venture fund, Eight Roads Ventures, Honeywell Ventures, and SAIF Partners to expand its footprint to international markets. FarEye helps companies orchestrate, track, and optimize their logistics operations.

Nigeria-based startup 54gene raises a \$15M Series A investment

Founded in 2019 by Ene-Obong and headquartered in Washington, DC, Nigerian startup 54gene that collects African genetic code for use in health research and drug development has received a \$15M Series A investment from Adjuvant Capital to address deficiencies in these

processes. The company owns a biobank facility in Lagos that can store up to 60,000 samples.

Swedish audio tech Dirac has raised \$6M

Sweden-based audio tech startup Dirac has raised \$6M from Inbox Kapital, Swedia Capital, Johan Sedihn, and DIG Investment and will appoint former Spotify executive Jonathan Forster to its Board of Directors. British exec Forster spent 10 years in Spotify after joining as one of its first five employees. Forster aims to help catalyze the company's expansion into the streaming market.

Phos raises €1.3M to expand its software PoS in Europe

Fintech startup Phos which created the software PoS to help merchants accept payments directly on their phones has received €1.3M from New Vision 3 and angel investors. With this money, Phos will continue to grow its development team, introduce new features like PIN on Phone, its Software Development Kit (SDK) and a new integrated loyalty system.



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