

# Another week with investments around £330M for UK startups

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

Temps de lecture : minute

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9 October 2020

Total

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# £329M

Number of deals

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# 10

Edtech business Knoma bags £21M+

Knoma, the developer of a financial marketplace that provides loans for tech educational courses, has raised over £21M, according to *tech.eu*.

The business champions lifelong learning; splitting the cost of a course into interest-free instalments paid throughout the year means a more diverse group of people will be able to prepare for 'the future of work'. "We are looking to democratise funding of tech and coding courses by removing barriers for upfront payment or having to take out high interest loans," CEO Brett Shanley told *tech.eu*.

Investors including [Global Founders Capital](#), [Rocket Internet](#), [Fasanara Capital](#) and [Seedrs](#) participated in the round. Knoma plans to expand globally in the coming years.

## Nu Quantum has raised £2.1M in Seed funding in a round led by Amadeus Capital Partners

[Nu Quantum](#) makes world-leading quantum photonics technology. What is that, you ask? It lies at the border of physics and information science, and will, once properly developed, enable many applications in quantum mechanics.

The company is developing high-performance light-emitting and light-detecting components, which operate at the single-photon level and at ambient temperature. It's one of a handful of companies in the world doing so.

This funding round, with investment from Ahren Innovation Capital, IQ Capital, Cambridge Enterprise, Martlet Capital and Seraphim Capital as well as Amadeus Capital Partners, will bring the tech closer to commercialisation and adoption.

## RB leads £23M Series A funding of Your.MD, creator of self care app Healthily

Use of [Your.MD/Healthily](#) has grown by 350% this past 12 months, and its recently-launched COVID-19 symptoms mapper has collected data in turn used by Imperial College London and NHSx.

The company has an impressive team on board, including Jonathon Carr-Brown, former MD of NHS Choices, and one of the UK's most senior GPs, Professor Maureen Baker.

This most recent round of funding will be spent developing a series of clinically-validated 'health hubs' for the app.

## Data analytics startup GeoSpock lands nearly £4.2M

Based in Cambridge, GeoSpock think they've got the fastest, most scalable database on the market. This cash injection will help accelerate its development, as well as its widespread adoption.

The round was led by nChain and Cambridge Innovation Capital, but also - according to GeoSpock's CEO - "market leaders in blockchain, telecoms, smart building & smart cities solution innovators."

The variation in funders shows just how many areas the business is trying to revolutionise with "trillions of rows and speed-of-thought results", Dr Steve Marsh.

## Life insurance provider DeadHappy closes Seedrs equity crowdfunding round with over £2.5M

DeadHappy describes itself as 'a modern take on a traditional project', disrupting the £3.7B life market. Its pay-as-you-go life insurance product is allegedly cheaper, simpler and more enjoyable (!?) than the alternative.

At the time of writing, 1,128 Seedrs investors agree. Their money will be

used to further develop the program, including its Deathwish Platform, which allows for a more personalised approach to life insurance.

## SME lending bank B-North raises £1M

Stimulating growth in the UK's SMEs will be a vital stage in COVID-19 recovery. B-North will run a collection of regional lending pods and offer loans of up to £5M to small businesses.

After teaming up with fintech specialist Growth Capital Ventures (GCV) to fundraise, the company has raised £1M. This forms part of a £20M Series A round to support the bank as it moves towards obtaining its licence.

## EVERYTHING has closed a recent funding round with £7.7M

Taking its total raised to £46M, this income will allow product cloud EVERYTHING to grow globally. It plans to recruit for a larger time and add new capabilities to its product.

What specifically is its product? EVERYTHING works with global brands from PUMA to P&G, digitising the items they stock at scale. This means the brands in question can use data-driven intelligence to maximise performance.

This stage was led by IDC Ventures and EVERYTHING chairman Simon Evers. Sway Ventures, Generation Ventures, Fernbrook Capital and You & Mr Jones, London-based Bloc Ventures, the UK Future Fund and other private investors also participated.

# The UK's first digital mortgage lender has raised a further £266M

This number sees Molo completing its Series A funding round, and will enable the business to grow online lending and develop new technological products.

Molo promises 'no paper, no appointments, and quick decisions', and combines smart tech with leading partners in the field.

Australian firm Macquarie Group and Europe's Patron Capital led this round of investment.

# Northampton's Humley raises £700K to aid roll-out of AI assistants

Humley has created conversational assistants capable of dealing with inquiries from customers or employees.

Ahead of a planned Series A round next year, it has secured this investment from the MEIF Proof of Concept & Early Stage Fund.

CEO Adam Harrold said, "This investment round represents a significant endorsement of our technology. The conversational AI market is very noisy with many big players. Our unique approach has made us the platform of choice for many global players and has allowed us to roll out our technology.

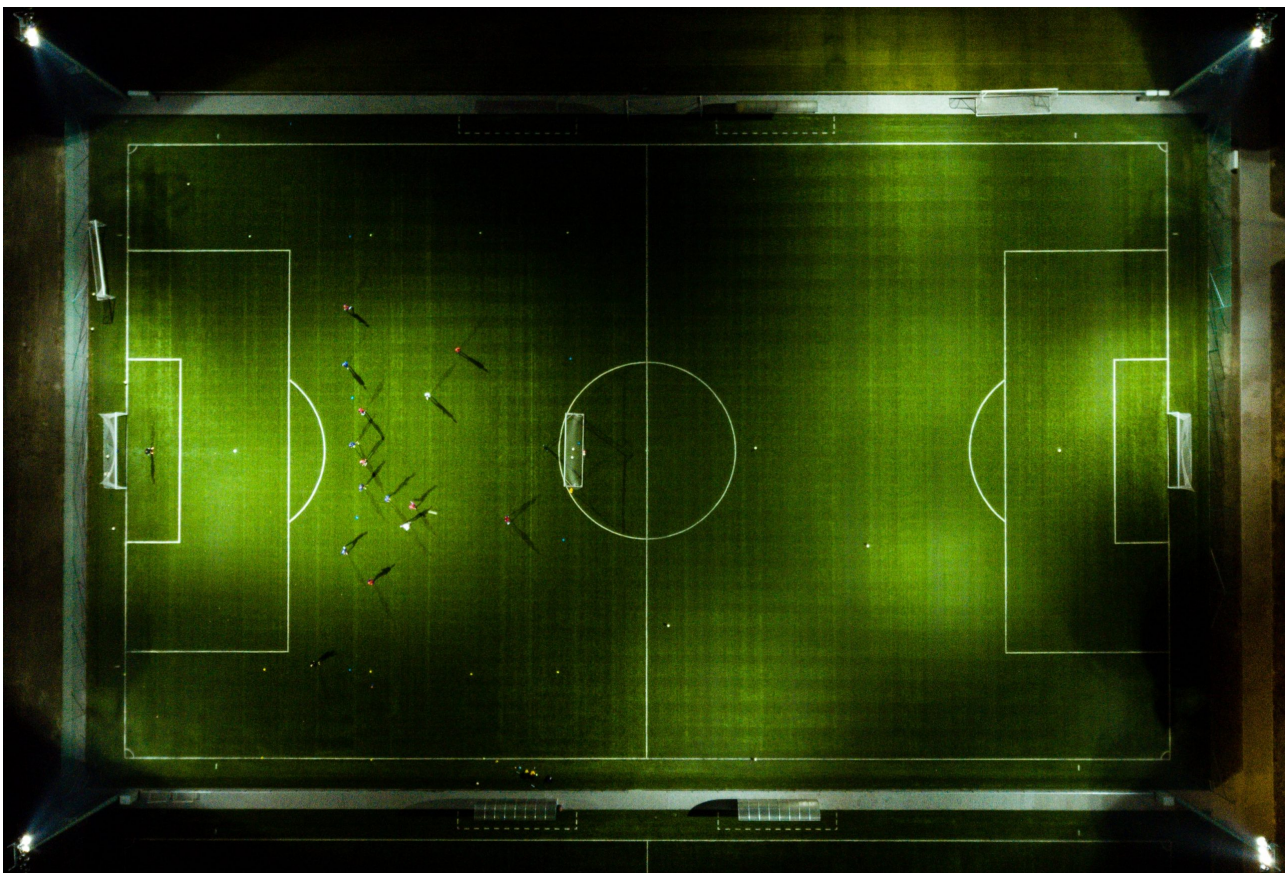
"This investment enables us to further establish ourselves in the market as a leading provider of conventional AI for enterprise and take the business to the next level."

# Condense Reality raises £800K to transform how we watch live events

Condense Reality, a virtual reality startup developing technology to transform how viewers watch live entertainment and sports, has raised a seed round of more than £800K, including £220K from SFC Capital, the most active seed-stage investor in the UK.

The remaining funds come from two grant awards, together worth almost £500K, as well as smaller commitments from RLC Ventures and angel investors. The investment will see Condense Reality increase its R&D capabilities and commercialise its technology over the next 12 months.

Condense Reality has developed a system for streaming hologram-style 3D 'volumetric video' of live events alongside a normal television broadcast, with the potential to bring entertainment and sport to life on the tabletop to complement the on-screen action.



Read also

Condense Reality raises £800K to transform how we watch live events

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#QUANTUM

Nu Quantum  
£2.1M

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#EDTECH

Knoma  
£21M

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#HEALTHTECH

Your.MD  
£22.8M

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#DATA

GeoSpock  
£4.12M

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#INSURTECH

DeadHappy  
£2.4M

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#FINTECH

B-North  
£1M

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#CLOUD

Evrythng  
£10M

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#FINTECH

Molo  
£266M

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#AI

Humley  
£700K

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## Investments from abroad

50inTech raises money to help bridge the tech gender gap

50inTech has closed its first funding round with £545K, including one third insured by Bpifrance. It is now on-boarding its first employees, so as to accelerate its mission of creating a more inclusive tech sector.

50inTech co-coordinated the Female Founder Challenge with Viva Technology and the first FemTech Accelerator Programme with AXA. It also launched the Female FinTech for Good Challenge with Société



Générale.

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Article by Maddyness