

Fuel Ventures unveils £45M fund for early-stage and pre-seed startups

With early-stage startups weathering the storm created by the global pandemic in one way or another, a new fund targeting the group is set to change the course for 60 lucky businesses.

Temps de lecture : minute

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Fuel Ventures, the early-stage UK venture capital investing in fast-growing digital tech businesses, has unveiled £45M in funds for early-stage tech startups.

The fund will be distributed in the next 12 months to over 60 early-stage digital startups. Fuel Ventures has also announced its commitment to extend support to pre-seed companies through this new fund.

This comes following a report from Tech Nation, which found that seed-stage investment is decreasing as a proportion of overall tech VC investment. Fuel Ventures, which has raised £80M in capital to invest in seed and series A startups since launching in 2015, aims to stem the decline in first-time investment.

The VC has raised over £180M in follow-on funding in the past 12 months, significantly from 'rocketship' startups including eCommerce marketplace OnBuy and equity management platform Capdesk.

Hybrid work model in a post-COVID world

The VC will also open a new workspace in central London. The space will host a hybrid work model, where founders and portfolio companies will be able to work, network with investors and collaborate with other ventures to share ideas, suppliers and best practices.

With the UK tech scene continuing to lead Europe with a valuation of \$585B, the new fund will see Fuel Ventures continue their commitment to early-stage entrepreneurs.

Mark Pearson, founder and managing partner of Fuel Ventures, said, "Since we launched our first fund five years ago, the country's tech ecosystem has gone from strength to strength and evolved into an ecosystem that's the envy of many around the world.

"Now is not the time to take the foot off the pedal and say job done. We have a responsibility to invest in the future of the UK tech landscape and build on the strong work done so far."

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