

Personal care products, electric vehicles and plant-based meals in this week's MaddyMoney

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

23 July 2021

Total

£476.2M

Number of deals

15

Fintech dedicated to making investing accessible raises £6M through pre-sale

The fintech hoping to revolutionise the world of investing, akt.io, has raised £6M to merge innovative investing tools, decentralised finance, and payment solutions in a single platform.

Founded in 2017 by engineers, the company has recently begun the pre-sale of their utility tokens for private investors, business angels and venture capital firms, allowing them to reach £6M.

Instead of focusing on how customers spend their money, akt.io aims to offer finance solutions that help their clients grow their wealth through investing, while at the same time keeping it accessible. The aim is to make innovative crypto and decentralised finance solutions easily accessible to the public. This means that all investment solutions and financial assets on the platform are seamlessly connected to a single “wealth card.”

“You will no longer have to jump between the account you use for spending, the one you use to invest in the stock market and the one you use to buy crypto as we have merged these three worlds in a single platform,” said CEO, Gael Itier.

The investment will be used to support a current period of intense growth and the development of the existing team.

Sustainable e-commerce platform for home and care products raises £2.1M in seed funding

Bower Collective has raised £2.1M in seed funding to drive their mission of eliminating plastic waste. The direct-to-consumer digital platform for sustainable home and personal care products was founded in 2020 and has since developed a community of over 60,000 consumers and delivered 30% month-on-month growth in revenues.

Users can subscribe to a range of products that are supplied in refill packages and have the option of returning empty packages already prepaid to Bower for reuse and recycling, ensuring zero plastic waste in their supply chain and a plastic waste-free solution to e-commerce.

Cofounder and CEO of Bower, Nick Torday said “This fundraising round

will enable us to accelerate the growth of the business, continue driving innovation across product and packaging while taking advantage of the rapid growth of subscription services.”

Electric vehicle price comparison and leasing platform raises £5M in seed funding

London-based electric vehicle price comparison and leasing platform, WeVee, has raised nearly £5M in seed funding.

Launched in March 2020 amidst growing demand for electric vehicles, WeVee is now attracting up to 100,000 visitors per month across the UK. It offers motorists a comprehensive range of vehicles, price comparisons and finance packages as well as independent advice in choosing an electric vehicle.

The seed round, which was led by German international business leaders, Rahmyn Kress and Michael Perschke, has allowed the company to drive its ambition of becoming a global e-mobility lifestyle platform and marketplace.

The company also plans on broadening access to vehicles and services and driving expansion in European marketplaces, including Germany later in the year, followed by Italy, France and Spain.

YOOBIC raises £36.5M Series C to transform the workplace experience

The all-in-one digital workplace, YOOBIC, has announced the closing of a £36.5M Series C investment. The round was led by Highland Europe, a growth-stage investment firm that backs software and consumer

technology companies. Existing investors, Felix Capital, Insight Partners and a single family office advised by BNF Capital Limited also participated.

The digital workplace is the first full-service software platform designed for frontline teams. The scalable solution gives frontline employees a single centralised mobile hub to support daily task management, deliver digital training and enable seamless communication with supervisors and colleagues.

Despite 2.7B deskless workers worldwide making up 80% of the global workforce, only 1% of IT spending currently targets this cohort. With this group making up a large proportion of key workers during the pandemic, YOOBIC wants to change that.

The platform has seen a 200% increase in activities conducted natively in the app in the last 12 months and is now used by 300 top brands in 80 different countries.

With tech enablement more important than ever, the funding will be used to facilitate continuing growth and expansion of the global team while turbocharging the company's R&D efforts, particularly in data intelligence and predictive insights, enabling them to develop services for frontline employees in sectors such as manufacturing, warehousing, and transportation.

IslamicFinanceGuru raises £3M to 'unlock personal finance for Muslims' globally

The UK-based finance platform, which seeks to provide Muslims globally with guidance and access to high quality financial products and services has raised the funding from an investment led by Outward VC and B&Y

Partners.

Other angels also participated in the round, including the co-founders of fintech unicorns, Onfido and Acorns, as well as senior executives from Facebook, Bank of America and Credit Suisse.

The platform is currently visited by over 120K people each month, and combines classical Islamic law and practical investment advice to provide a personalised and content-driven approach to Islamic finance.

Cofounder, Ibrahim Khan said, "The IFG mission is really simple: we want to help bring a quarter of the world's population back to even keel. For too long Muslims have not had the same access to investing and finance as everyone else, and we are incredibly motivated to change that."

Collectiv Food raises £12M to build food supply service of the future

Collectiv Food, the next generation food supply service, has raised £12M in Series A. After launching in 2019, the company is hoping to shake up how fresh produce is accessed and delivered within cities.

The business has already seen a 200% growth in its customer base over the past year, providing the hospitality industry with cost-effective support at a time when the dual impact of COVID-19 and Brexit have resulted in staff shortages and unreliable supply chains.

The investment, which represents the largest recorded Series A for a managed B2B food marketplace in Europe, was led by VNV Global, alongside VisVires New Protein, Octopus Ventures, Norrsken VC, and existing investors.

With the food distribution market already worth £145B in Europe alone and showing signs of rapid growth, the funding will be used to develop Collectiv's sustainable delivery and sourcing models and expand the team across Europe.



Read also

Collectiv Food raises largest Series A for European food marketplace to drive sustainable delivery

Plant-based food brand completes \$14M Series A for US expansion

Plant-based food brand, *Wicked Kitchen*, has completed a \$14M Series A funding round.

First launched in the UK in 2018 in partnership with Tesco, Wicked Kitchen aims to provides accessible meals with increased availability of plant-

based food. Following the success of launch in the U.K., Wicked Kitchen now aims to bring their products to American homes who want to incorporate more plants into their diet, and the funding will support this mission.

“This funding supports the next giant leap in growth and adoption of the Wicked Kitchen product line, a journey that will span the globe,” said Wicked Foods CEO Pete Speranza.

“As was demonstrated by Tesco, the U.K.’s largest supermarket chain, the breadth of offerings Wicked Kitchen brings to market allows motivated regional retail partners to commit to multi cross-category adoption. What Wicked brings into the U.S. will be unlike anything else that has come before it in the plant-based space.”

The round was co-led by pioneering plant-based foods venture fund, Unovis Asset Management and Thailand-based NRF, Nove Foods.

Soldo closes \$180M in Series C in the largest round on record in the spend management category

Soldo, the leading European pay and spend automation fintech has closed a record Series C round of \$180M

The oversubscribed round was led by Temasek, a leading global investor

based in Singapore, alongside new investors including Sunley House Capital, Advent International's crossover fund and Citi Ventures. Existing support came from Accel, Battery Ventures, Dawn Capital, and Silicon Valley Bank for debt financing, while Goldman Sachs acted as the exclusive placement agent to Soldo for the deal.

This investment follows an impressive growth in spend volume across Soldo's platform since series B. The fintech's European pay and spend automation platform gives businesses real-time visibility and cost control across all departments, and now services more than 26,000 customers worldwide including Mercedes Benz and Gymshark.

The funding round means Soldo can continue to accelerate product development and market expansion across Europe's addressable market of \$170B

CEO and Founder of Soldo, Carlo Gualandri said, "We are delighted to welcome Temasek as the lead investor. With a track record of investing in category-leading fintechs, Temasek's insights will be valuable to us as we scale our platform and offering."

"Managing business spend is costly and challenging, yet Soldo continues to demonstrate its value and ease to customers of every size and across every industry. It's clear this category will see exponential growth as more businesses realise the benefits and Soldo is well placed to support them."

#FINTECH

Akt.io
£6M

#ECOMMERCE

Bower Collective
£2.1M

#MOBILITY

WeVee
£5M

#WORKPLACE

YOOBIC
£36.5M

#PLATFORM

Vivify
N/A

#BLOCKCHAIN

Interlay
£2.2M

#FINTECH

Islamic Finance Guru
£3M

#CRYPTO

LMAX Group
£220M

#FOODTECH

Collectiv Food
£12M

#BIOTECH

Orbit Discovery
£5.6M

#PLANTBASED

Wicked Kitchen
£10.3M

#FINTECH

Soldo
£132M

#FINTECH

Yapily

£37M

#PLATFORM

Disciple Media

£4M

#HEALTHTECH

Lottie

£500K

In International News

Digital healthcare startup, Doktor.se has raised €29.5M in investment from Tencent. The Chinese Internet giant's backing of a European digital healthcare company comes on top of a €50M round announced by Doktor.se in May.

The fast-growing startup is one of Sweden's largest and most frequently used providers of digital healthcare, with physical healthcare clinics across the country and digital platform operational across the globe.

In 2020 over 1.2M patient consultations were carried out through its app or its physical clinics.

Amid a surge in demand for digital healthcare accelerated by the pandemic, the digital platform is the second most downloaded digital healthcare app in Europe, according to app analytics tool Appfigures. The company is also hoping to expand both digital and physical services internationally and by the end of 2021, hopes to be operating in more

than 7 countries.

CEO and cofounder, Martin Lindman said, "We are excited to welcome Tencent Holdings in our mission to provide the technology which enables safe and accessible healthcare for everyone, making the experience frictionless and efficient."

"Tencent shares our belief that we can give patients faster, better care in our unique combination of physical and digital healthcare. We look forward to working with them as we expand internationally."

Gravitee.io raises £8M to help organisations effortlessly control complex Application Programming Interface

Open source API management platform, Gravitee.io has raised £8M in a Series A round co-led by AlbionVC and Oxx to drive expansion in the rapidly-growing API management market.

The company is responding to increased need for connected software and APIs since the digital ecosystem has expanded. Their mission is to give businesses and their developers full control over their entire API ecosystem in an effortless and accessible way.

The business is now live in 20 countries and boasts 35,000 global downloads per month, driving its 163% year-on-year growth.

The funding will allow Gravitee.io to expand the team across development, sales and marketing, enhance support for its community of development teams, accelerate delivery of the vision for API control and drive growth into international markets.

Investor at AlbionVC, Paul Lehair said, “We have been hugely impressed by what the Gravitee.io team has achieved to date. Having been bootstrapped until now, they managed to build the richest open source API management platform, attract clients across sectors and geographies, and constantly win against competitors thanks to their highly flexible platform.”

“We are excited to support Gravitee.io during their next stage of growth as they continue building a category-leading business in this massive space.”



Read also

Investing in tech while fostering company culture with AlbionVC

Article by Maddyness UK