

Digital payments, green pesticides and ghost kitchens feature 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

20 August 2021

Total

£376M

Number of deals

18

Tessian received strategic investment to improve data breach detection

Leading human layer security company, [Tessian](#), has received a strategic investment from Okta Ventures, Citi Ventures and Sozo Ventures. The

investment comes as part of a Series C extension, following the initial round in May. It pushes the total investment raised to \$74M

The additional funding will be used to expand its platform's capabilities for detecting human error as a cause of data breaches to interfaces such as messaging, web and collaboration platforms.

Director at Okta Ventures, Austin Arensberg said, "The biggest threat to enterprise security today is people's identities and behaviours. With more people working remotely, it's never been more important for companies to know who their most high risk employees are, the threats they pose to company security, and how to keep them safe without disrupting their workflow."

"We saw a huge opportunity with Tessian; by securing the human layer, businesses can stop threats and keep operations running."

Lime Global Ltd exceeds its crowdfunding target at 117%

Digital healthcare platform, *Lime Global Ltd* has raised over £400K in a recent crowdfunding round, exceeding its original target by 117%. The platform is now set to scale quickly following the investment from over 200 investors.

The platform was created with the aim of helping people stay healthier for longer by providing simple tips, as well as access to public healthcare including diagnostic tests and counselling support.

The funding will allow Lime to accelerate the distribution of new and existing top-ups, as well as explore new ways of expanding its ecosystem of digital health top-ups.

CEO & Founder, Shaun Williams said he was “proud” that the platform was making a difference to people’s health.

“Our vision has always been simple, to empower people to take control of their own health, no matter their income. This funding will help us do just that, by putting our products and services on the map, and ultimately in the hands of those in need,” he added.

Challenger credit card company announces £5M in seed funding

Keebo, the credit card company established to help people build their credit and financial wellness, has raised £5M in seed funding. The round was led by Breega and Connect Ventures and will be used to drive momentum ahead of its launch in October.

On top of the seed round, the startup has also been awarded three technology grants by the UK government, including Innovate UK's Fast Start grant for cutting-edge start-ups.

CEO and Co-founder, Michael Vanaselja said he was “thrilled” with the investment news. “It is more important than ever that we change our relationship with money, to take the fear away from ‘healthy’ debt and bring a strong dose of wellness into our finances. By leveraging new technology never used before in a credit card, we are proud to have created an app designed to change the future of finance for the next generation,” he added.

Sustainable micromobility startup raises

£2.3M

Micro-mobility startup, *HumanForest*, has raised £2.3M in a pre-series A round. The funding will be used to launch partnerships which align with the sustainable ethos of the startup and drive momentum ahead of the launch of its e-bikes.

The bikes will ensure zero emissions. During last year's trial, the startup grew its users by 48% each week, avoided 10 tonnes of CO2 thanks to the sustainable means of transport.

Founder & CEO, Agustin Guilisasti said, "Securing this latest round of funding is another exciting milestone for us. We look forward to returning the show of faith from our investors with a successful launch and rapid customer acquisition. We are expecting to reach positive EBITDA after three months of truly green operations.

Participants in the round remain undisclosed.



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London-based SaaS platform raises £2.5M for localised last-mile delivery

London-based SaaS platform, *Ryde*, has raised £2.5 million. The startup aims to unlock hyperlocal last-mile delivery for businesses across all industries through their all-in-one solution, aiming to improve delivery management, meet consumer demand and overcome worker disenfranchisement.

The round was co-led by Forward Partners and Triple Point, alongside current investors Seedcamp and Swiss Founders Fund.

The startup currently boasts an extensive client list including Ocado, Gorillas, Dija and Slerp.

Luke Smith, partner at Forward, said, “Last-mile delivery is increasingly important for retailers and Ryde can enable seamless delivery for any business whilst improving the experience for gig workers.”

“We’re very excited to be backing them on their journey to become a key part of the eCommerce infrastructure.”

Ghost kitchen network raises €1.25M

All-Ireland network of ghost kitchens, *Hosted Kitchens*, has raised €1.25M in a seed round of funding, led by private Irish investors. The company develops kitchen properties and software, enabling restaurants to rent these spaces to fulfil demand.

Currently, the startup is locating its kitchens in high-demand locations, while its software can process orders from third-party delivery services, including Just Eat and Deliveroo.

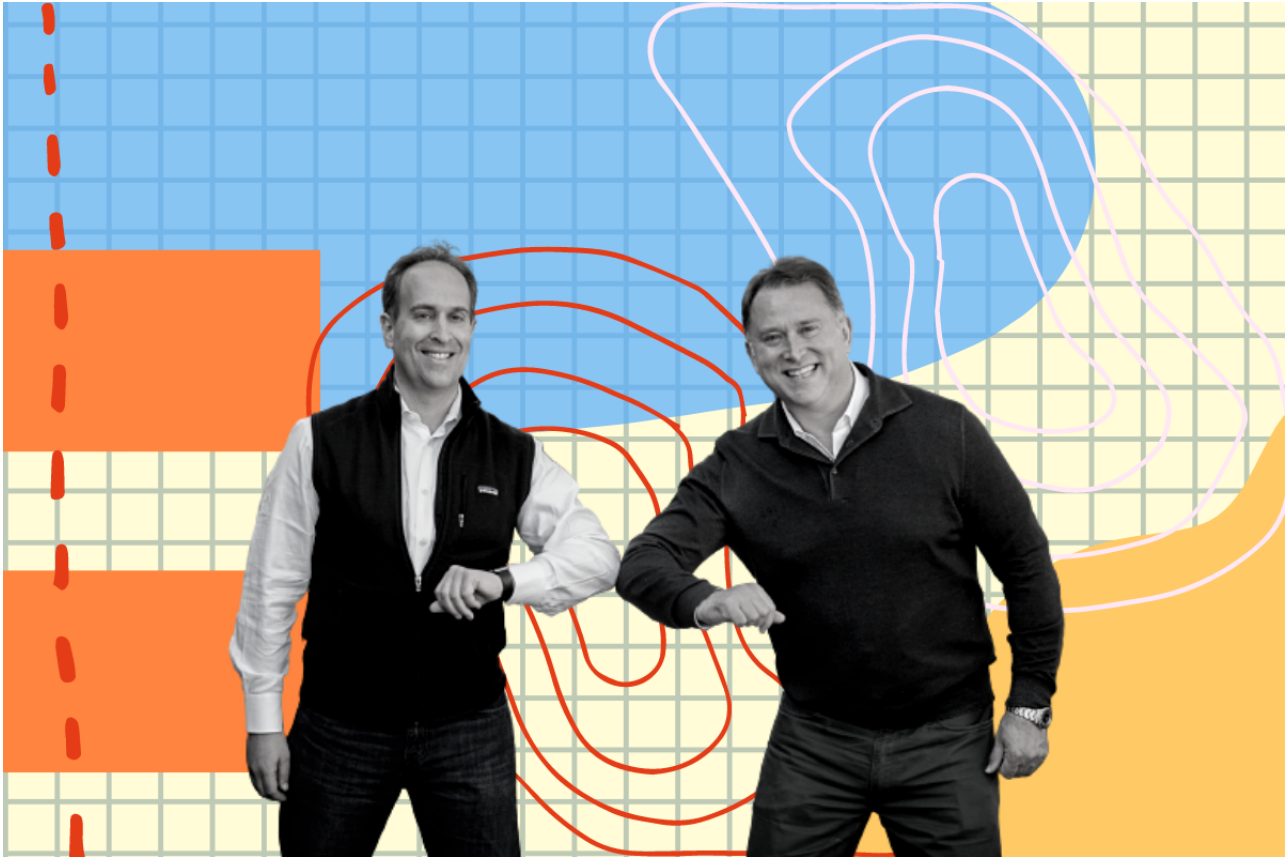
The investment will be used to expand throughout Ireland and the UK, as well as grow its team.

Consumer goods software company Aforza secures \$22M for US expansion

London-based *Aforza*, which develops cloud and mobile apps for consumer goods companies, has raised \$22M in Series A.

Founded in 2019, Aforza is built on the Salesforce and Google Cloud platforms and enables companies to digitally transform product dissemination and consumer engagement.

The round was led by DN Capital, alongside Bonfire Ventures, Daher Capital and Next47 and will be used to grow its team and expand into the US through the establishment of a new headquarters in the Northeast.



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Glasgow University spinout secures funding for green insecticides

Glasgow University spinout, SOLASTA Bio, which develops green insecticides and sustainable products for crop protection has raised £1.3M in seed funding. The products target pests while protecting the wider ecosystem.

The round was led by significant investors, including The Yield Lab Europe, SIS Ventures, Cambridge Agritech and UKI2S. It will be used to help with the shift of trials outside of the lab and into real world settings. The company aims to bring its first biopesticides to the market by 2027.

Investment Director at UKI2S, Oliver Sexton said, "SOLASTA's platform of

highly selective biopesticides will provide an alternative to environmentally damaging crop protection agents. UKI2S is excited by the team's technology which has global potential and is addressing large agritech markets".

#CYBERSECURITY

Tessian
£6.5M

#EDTECH

Kortext
£15M

#INSURTECH

Lime
£474K

#FINTECH

Keebo
£5M

#MOBILITY

HumanForest
£2.3M

#MOBILITY

Zeelo
£8.7M

#SAAS

Ryde
£2.5M

#FOOD

Hosted Kitchens
£1M

#MOBILITY

Callen-Lenz
£4.75M

#DEV

CRANQ
£1M

#CLOUD

Aforza
£15.9M

#BIOTECH

BiVictriX

£7.5M

#GREENTECH

Gazelle Wind Power

£2.9M

#FINTECH

Appital

£2.5M

#SATELLITES

OneWeb

£216M

#AGRITECH

SOLASTA Bio

£1.3M

#MEDTECH

Beckley Psytech

£58M

#HEALTHTECH

Ultromics

£23.7M

Austrian fintech Bitpanda now valued at \$4.1B after \$263M round

Digital investment platform, *Bitpanda*, has raised \$263M in a round led by Valar Ventures, alongside LeadBlock Partners, Jump Capital, Alan Howard and REDO Venture.

The round takes the total valuation to \$4.1B and will be used to expand the team and the organisation for scale, while further developing its technology and international growth.

David Chreng-Messembourg, General Partner and Co-founder of LeadBlock Partners, said, “In this increasingly competitive market, many businesses are growing, some are profitable, but very few achieve hypergrowth in a sustainable way, and become market leaders. Bitpanda is certainly one of them.”



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Questions With VCs : introducing LeadBlock Partners

Serena Williams invests over \$1M into healthcare startup

The global tennis star recently invested \$1.6M into healthcare startup, *HUED*.

The startup was founded in 2018 with the aim of combatting racial health disparities by connecting black and latinx patients with healthcare providers who understand the physical, mental and cultural needs of these patients.

Founder, Kimberly Wilson said, “It’s incredible to have received the support of incredible investors to further our mission to empower and train healthcare workers on anti-racist practices, implicit bias, and

providing culturally sensitive care for black and latinx populations.”

Article by Maddyne UK