

No-code, customer behaviour, sustainable men's underwear and more 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

29 October 2021

Total

£212.55M

Number of deals

17

UK-based Toca secures £2M extension to seed funding

Toca, the UK provider of no-code apps, has raised £2M from private investors. The no code platform minimises time and cost implementing high code developer skills and drives the digital transformation of businesses.

The investment will be used to drive growth and raise awareness of the potential of no-code apps.

Mat Rule, Founder and CEO of Toca, said: “Toca enables businesses to breathe and innovate.”

“We are democratising application building so businesses can automate enterprise wide. This will help organisations shift from using technology to solve just 5% of business problems, to finally address the remaining 95%.”

Customer data platform raises £400K for growth

A UK company whose software platform helps businesses to understand their customers' behaviour has raised £400,000 from Mercia.

Distil.ai's platform brings together data from different sources across a business into one centralised customer data view, enabling businesses to understand customer habits.

The funding will be used to further develop the software and accelerate sales and marketing.

Gerry McNicol, CEO of Distil, said: “We're on a mission to help businesses transform their data from an expensive, time-consuming challenge into a powerful goal-achieving asset.”

Sustainable men's underwear brand raises

£2.6M

JustWears, the men's underwear brand using biodegradable fabrics, has raised £2.6M in a seed round.

Launched in 2018 to fill the gap for sustainable products in an unsustainable, hyper-sexualised industry, the company has since sold over 150,000 items to more than 40,000 customers in over 70 countries.

The round was led by Pembroke VCT, Ignite XL and Sunshine Ventures, alongside several angel investors. It will be used to grow the team, invest in more sustainable materials and develop new products.

Yang Liu, Co-founder and CEO, said: "Having experienced first-hand the impact of unsustainable crops like cotton can have on the planet, the time is now to transition to better alternatives. After all, the fashion industry is the second most polluting industry in the world and that has to change."

AI company Rossum secures £72.4M in Series A

AI Company *Rossum* has bagged £72.4M in Series A. The round was led by US-headquartered funds including General Catalyst, alongside existing investors including LocalGlobe, Seedcamp, Milton and Elad Gil.

The funding will be used to hire more engineering and AI talent, as well as to open new company hubs across Europe, Asia and the US.

The company are also planning a new Prague-based research centre in cooperation with Czech universities, focused on B2B document communication.

Ethical data pioneer raises £1.5M for global growth

A UK company that provides an ethical alternative to the ad tracking techniques used by tech giants such as Facebook and Google has raised a £1.5M investment to expand internationally.

CitizenMe secured the funding from the *North East Venture Fund (NEVF)*, supported by the European Regional Development Fund and managed by Mercia, alongside 1818 Capital as well as private investors.

Marc Cohen, Partner with 1818 Venture Capital, said: “Data privacy is of ever-increasing importance to consumers and regulators. Companies want and need to be able to personalise while respecting those desires.”

He added: “CitizenMe's Zero Party Data solution elegantly enables all those needs to be met.”

Medical prescription delivery service raises £1.25M to expand network of clinicians

UK healthtech company, *Pharmacierge*, has raised £1.25M in a round led by technology angel investors including Cazoo and Zoopla founder Alex Chesterman OBE and Lovefilm co-founder Simon Franks.

The company offers same-day delivery of prescription medicine in London and next-day delivery across the rest of the UK. The company estimates that it saves private medical practices over 50 working days of admin every year by delivering these medicines.

It will use the funds to expand its impact throughout the UK and internationally, growing its network of clinicians.

Cofounder Robert Ungar said, “The healthcare industry faces a number of challenges... cumbersome and paper-based processes need to be replaced by streamlined apps that are quick and easy, both for the clinician and the patient.”

He added: “A fast and reliable delivery service for prescription medication is therefore a requirement for private clinicians who put patient-centered care at the heart of their practice.”

Startup bridging the gap between gaming content and brands bags £18.1M

Admix, a London and New York based In-Play monetisation company that bridges the gap between gaming content and brands, has raised £18.1M in a Series B round.

The round, which was led by multiple VCs including Elefund, DIP Capital, Notion Capital and Speedinvest, will be used to to scale the platform globally.

Samuel Huber, CEO and co-founder at Admix, said: “This funding round validates the incredible hard work which the entire team has worked so tirelessly to reach.”

He added: “We see the internet entering a new stage... characterised by real-time 3D interactions and a new creator economy, spearheaded by the video games industry.”

Market research platform raises £43.7M

million Series B to empower brands with consumer insights

Market research platform Attest has raised £43.7M in Series B funding. The SaaS platform aims to help brands be more customer-centric by checking their habits and actions through surveys which can be distributed in as little as 90 seconds via continuous insights.

The round, which brings the total funds invested in the company to over \$85 million, will be used to drive expansion in Europe and North America and develop the software for consumer insights.

Attest's Founder and CEO Jeremy King said: "This latest funding round and our exponential growth in the last 12 months reflects the importance of what we do here at Attest, and the value that we bring to brands."

"During one of the fastest-evolving and most uncertain times, we have provided clarity and confidence for our clients, empowering them to make informed decisions with consumer data, to help organisations of all sizes survive and thrive during a pandemic."

Cybersecurity startup Risk Ledger bags £2.1M and a host of new customers

London-based cyber security startup Risk Ledger has raised £2.1M a seed round.

The round was led by Finnish VC Lifeline Ventures, alongside Seedcamp, firstminute Capital, Episode 1 and Village Global.

The investment also comes after the company recently secured new customers including NHS Test and Trace, wealth management giant

Quilter, and tech unicorn Snyk.

Haydn Brooks, founder and CEO at Risk Ledger said “The past 18 months have been a period of rapid growth in the company. We grew our client base and our user numbers have sky-rocketed despite the significant economic disruption caused by the pandemic.”

“This investment will help us grow our team and operations to fully capitalise on the heightened focus on supply chain security driven by all the new regulations and high-profile breaches.”

#NOCODE

Toca
£2M

#PLATFORM

Distil.ai
£400K

#FASHION

JustWears
£2.6M

#PLATFORM

Risilience
£6M

#DEEPTech

Humanising Autonomy
£8M

#FINTECH

Updraft
£36M

#DEEPTech

Rossum
£72.4M

#ADTECH

CitizenMe
£1.5M

#HEALTHTECH

Pharmacierge
£1.25M

#ECOMMERCE

Basket
£2M

#BLOCKCHAIN

Unique Network
£11.6M

#MESSAGING

Guild
£1.9M

#ADTECH

Admix
£18.1M

#GREENTECH

Carbon Re
£1M

#PLATFORM

WatchMyCompetitor
£2M

#PLATFORM

Attest
£43.7M

#CYBERSECURITY

Risk Ledger

£2.1M

Article by Maddyness UK