

Edtech, medtech and "createch" in this week's MaddyMoney

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

Temps de lecture : minute

17 December 2021

Total

£346M

Number of deals

19

Atom Learning raises largest ever Series A in British Edtech

Edtech platform *Atom Learning* has raised £18.9M in a Series A round led by SoftBank Vision. The funding round, which is the largest ever Series A secured by a British edtech startup, will be used to drive the company's aims of being used in every UK primary school.

Launched in 2018, the platform saves teachers time by providing question banks which can be turned into lesson plans or homework quickly. The platform can also be used at home and aims to reduce education

inequalities by providing parents with a free of charge, consistent tool. The platform is now used by 500 primary schools and 100,000 students across the UK.

Jake O'Keefe, co-founder of Atom Learning, comments, "We are delighted to partner with SoftBank as we scale in the UK and internationally. They're a natural partner due to their ambition and their commitment to edtech in Europe and globally. Our mission is to provide all children wherever they are and whatever their background with an affordable, high-quality education.

Content creation platform on its way to securing £500K to grow business

A London-based platform which connects film and TV content creators with commissioners and decision-makers in the industry is on its way to securing up to £500,000 in investment to scale up its business.

SMASH is tapping into the 'creatch sector' - where spending on video streamed content is predicted to reach over £250B next year - with digital tools which will help content creators connect with industry leaders.

The startup has already secured an initial 'six figure sum' from an advance share subscription, including investment from Investing Women Angels (IWA) and other existing investors, and is set to extend the fundraising to additional investors in the new year.

Cofounder Fiona Gillies said: "We're delighted with the initial success of our fund raise, where a number of our existing investors have pledged further financial backing to help SMASH achieve its global growth ambitions.

Manchester-based sports tech startup set to revolutionise the way people bet on live sports

A new social betting app has launched after closing a £375,000 pre-seed funding round. Circl aims to make watching sports fun, inclusive and accessible to all through its new app.

The game allows up to 10 users to play against each other to win a pool of money deposited by the group, based on real-time events happening during the sports match.

Will Hawkins, CEO of Circl, said: "Circl has the ability to turn any match into a thriller. It was created by accident when I was watching a boring game of live football with a bunch of friends who didn't like football! So, we decided to make a sociable sports betting game for friends that would create and maintain interest throughout the match."

The startup will donate a proportion of its profits to grassroots football teams and organisations across the UK after live sport suffered during the pandemic.

Parent tech startup raises £150,000 to plug the gap for childhood support

Onoco, the parenting app designed to help families through the early stages of childhood has secured £150,000 as part of an ongoing pre-seed round from Jenson Funding Partners. The funding comes as demand for parent tech startups has skyrocketed, with US companies in the sector raising \$1.4B in 2021 alone.

The startup was founded by Margaret Zablocka in 2020 after the mother of two discovered a gap in the market for companies which would support parents wishing to keep on top of their child's progression from newborn to schoolchild.

The funding will be used to develop an AI algorithm as part of the platform's premium offering, which will allow parents to analyse their child's habits to predict when they're likely to be tired, as well as create a customised schedule with advice and support. The funding will also be used to expand the team.

Jeffrey Faustin, CIO at Jenson Funding Partners, added: "We're thrilled to be leading the investment in Onoco. Margaret is working towards an incredibly important shift into how society thinks about childcare and the roles and responsibilities of caregivers within each family. As evidenced, interest in the parent tech sector is on the rise and we're excited to be a part of it with such a forward-thinking business."

Office leasing service raises £6.1M to further expand business mission

Managed office platform *Kitt* has raised £6.1M in a Series A funding round to further transform the process of leasing office space.

The round, which was led by Hoxton Ventures, alongside Octopus Group CEO Simon Rogerson and SquareFoot founder, Jonathan Wasserstrum, takes the total raised by the business to £11.85M.

The platform streamlines the office renting process, including handling legal agreements and managing all suppliers in one solution. Since launching, Kitt has placed customers in over 140,000 square feet of space across London.

CEO and co-founder Steve Coulson said: “The aftermath of the pandemic has blown open the doors of our industry and accelerated our mission to put the customer at the heart of commercial real estate. We are delighted to partner with Hoxton to take the business to the next level as we aim to reinvent commercial real estate across the country and then internationally.”



Read also

The toxicity of forced company culture and the need to move to an authentic culture

Brainomix bags £16M to expand AI-powered platform for imaging of more conditions

AI-powered medtech *Brainomix* has raised £16M in a Series B financing round to fund its expansion into new markets and the development of new therapeutic indications, including those for lung fibrosis and cancer.

This investment will also allow for new pharmaceutical partnerships to improve clinical trial success, foster broader adoption of existing therapies in the new indications, and improve patient outcomes.

Alastair Kilgour, Chief Investment Officer at Parkwalk Advisors who co-led the round, said: “Over the past decade Brainomix has created the market for stroke AI imaging. As a spin-out from the University of Oxford it is an example of the UK’s world-leading strengths in life sciences and AI-enabled medtech, combining expertise in clinical care and software development with more than 150 years’ experience in the field across its leadership team.”

Startup pioneering new alternatives to animal testing raises £1M for expansion of facilities

A life sciences company which provides ethical alternatives to animal testing in drug development has secured nearly £1M to commercialise its business. Founded in 2017, *Cytochroma* uses robotics to test genetically diverse mini-livers to identify and test new medications.

The round, which saw participation from Angel Academe, alongside female-focused investment group, Investing Women Angels and Cambridge Capital Group, will allow the company to expand existing facilities and grow its sales and technical team.

Dr Kate Cameron, founder and CEO of Cytochroma, said: “This combination of grant-funding and private equity is a huge boost which will enable Cytochroma to launch its products across the global market and significantly expand its service offering.

“The investment from groups including Angel Academe, Cambridge

Capital and Investing Women Angels, which has supported and mentored me since the early days of Cytochroma; provides a solid platform to drive forward our growth," she added.

Online marketplace for creative food lovers bags £2.5M

An independent food marketplace DELLI has raised £2.5M in a seed round led by HV Capital. Founded by Simon Beckerman, who also founded Depop, the creative culinary community is currently in soft-launch with 30 makers on board. The investment will allow the platform to further drive uptake ahead of consumer launch early next year.

Beckerman said, "I enjoy creating spaces for communities that seemingly don't exist in the mainstream. Throughout the last two years, the hospitality industry moved away from the high street and into our local neighbourhoods and people's kitchens. The sentiment of sustainability that has come out of the hardship is what DELLI is based on. We hope to build a community that will cultivate a more fun and sustainable future, where the food and drink world becomes more thoughtful, and everyone's a part of it."

#EDTECH

Atom Learning £18.9M

#MEDIATECH

Smash

£500K

#PLATFORM

Easol
£3.4M

#LEGALTECH

Robin AI
£2.5M

#HR

myGwork
£1.6M

#FASHION

Hurr Collective
£4.07M

#APP

Earnr
£650K

#PETTECH

PetsApp
£3.3M

#FINTECH

Bumper
£9M

#ENERGY

Octopus Energy
£226.5M

#PLATFORM

Fresha
£39.6M

#MUSIC

Audoo
£7.16M

#GAMING

Circl
£375K

#PARENTTECH

Onoco
£150K

#PROPTECH

Kitt

£6.1M

#IOT

Warwick Acoustics

£2.8M

#DEEPTECH

Brainomix

£16M

#BIOTECH

Cytochroma

£1M

#PLATFORM

Delli

£2.5M

In other International Investment news

Australia's first instant online grocery supermarket, *VOLY*, has raised AU\$18M in one of the nation's largest ever seed rounds led by Sequoia

Capital India, alongside backing from Global Founders Capital and Australian-based Artesian Capital. The investment will be used to scale the business, expand the team and increase operations across more cities ahead of national rollout.

Mark Heath, Co-CEO and Co-founder of VOLY, said: “VOLY is here to completely change the way people shop for groceries by giving Australians back their most precious resource, time. Our model, from a fully employed delivery and dispatch team to the way we use electric bikes to deliver, is designed around the way people live. We firmly believe that our customers have a better experience when our riders and other staff are part of the company, working with us.”

Article by Maddyneess UK