

# A language-learning platform, a digital smell company, and a neuroscience-driven professional development app 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

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18 March 2022

Montant

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**£348.45M**

Nombre d'opérations

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**14**

"Google meets Slack" B2B salesperson platform, Workbounce, raises £2.05M in seed round

Venture capital firm *Index Ventures* led the investment via its Index Origin fund, whilst additional investment came from a slew of angel investors

hailing from companies including Wise, Snyk and Hubspot. The money is going to go into building and expanding the Workbounce a team, for which the company is currently looking for applicants.

Workbounce is designed to be an insightful co-pilot for all customer-facing teams.

Every company struggles with knowledge silos—content is lost in obscure folders, conversations are buried in Slack, and answers to certain questions exist only in peoples' heads. It's a costly challenge in any area of a business, but especially for client-facing reps trying to get deals over the line and keep customers happy. Workbounce connects siloed tools like Google Drive, Notion and Slack with a layer of intelligent search and analytics. The aim is to prevent digging through multiple platforms looking for a specific conversation or piece of context.

## Pembroke VCT invests £500K into multimedia brand encouraging children to deal with contemporary issues

Pembroke VCT, the venture capital trust focused on backing early-stage businesses with exceptional founders and management teams, has invested £500K into Annie Mals, a children's education brand launching a series of books devised to give children confidence to engage with contemporary issues, such as mental health, diversity, and introversion.

Annie Mals was founded by award-winning charity fundraiser Emily Samuels. She was inspired to create Annie Mals after turning her own life-changing problems of severe epilepsy and partial sight into a call to action. During her time volunteering in hospitals and reading to young children she recognised a need for educational resources that addresses contemporary issues.

Each story in the Annie Mals series features a protagonist animal that confronts and overcomes a problem. Annie Mals has already secured an offer from Purple Mash, the publishing arm of 2Simple Ltd, an award-winning provider of digital resources for UK primary schools. Annie Mals plans to develop its book series into a multimedia offering. Following the publication of the first three books, the company will be licensing its characters for television animation and short form YouTube content with toys, clothing, and accessories also in the pipeline.

## BLOK, the hybrid studio and digital fitness platform, secures £3.75M in pre-Series A 'bridge' funding

Award-winning hybrid studio and digital fitness platform BLOK has secured £3.75M in a funding round led by ACF Investors, with additional investment from Elcot Capital and The Santon Group.

With a focus on promoting a sustainable, balanced and multidisciplinary approach to fitness, BLOK's studios combine fitness, art, and design all under one roof. Founded in 2016 by Ed and Reema Stanbury and close friend Max Oppenheim, BLOK began as a boxing and yoga space based in Clapton, London. The company grew quickly and now has two physical sites in London (Clapton and Shoreditch) and another in Manchester.

In May 2020, BLOK rolled out its digital offering, BLOKtv, producing over 500 videos to meet the demand for physical and mental wellbeing during the Covid pandemic. BLOKtv grew by 35% month on month in its first year and also produced a series of Instagram live classes in partnership with Beats by Dre. BLOK currently offers over 200 live fitness classes every month and over 500 on demand videos.

# Language-Learning platform Chatterbox bags £1.5M To expand services for refugees and marginalised groups

Online language-learning platform *Chatterbox* has raised over £1.5M in investment from Phil Libin's All Turtles and other investors to expand its services that help businesses tap into accessible talent from refugee and marginalised communities.

The startup, which emerged from Brent Hoberman's Founders Factory accelerator programme, received the pre-seed investment from operators at Not On The Highstreet and Goldman Sachs, Guardian Media Group Ventures, Mustard Seed Maze, RLC Ventures, and Softbank.

Having established a renowned client roster including Unilever, PwC and the British Red Cross, Chatterbox will now use the funding to develop its 'diversity as a service' offering with new products and services. According to the *UK government*, advertised tech vacancies have more than doubled since 2020 - hitting a record 160,887 in recent months. As tech firms struggle with The Great Resignation and the 'war for talent', Chatterbox hopes to help them tap the estimated 40 million degree-educated professionals currently living across OECD countries who are either long-term unemployed or underemployed. These are often professionals from marginalised groups including single parents, older workers and refugees - which have risen dramatically in recent years following successive conflicts in Syria, Afghanistan and more recently, Ukraine.



À lire aussi

The tech initiatives that are supporting Ukrainian refugees

## Digital smell company launches with £1M seed funding

Founded by two leading scientists, Emanuela Maggioni and Marianna Obrist, *OW Smell Digital* is the spinout from the University of Sussex and UCL. OW has raised £1M in seed funding developing technology that enables the digitisation of the human sense of smell. The funding round was led by Parkwalk Advisors.

The primary use of funding will allow the company to achieve its goals and expand the team, taking a step forward in the development of both its software and hardware products – a digitally controlled multi-channel Scent Delivery Device and an adaptive, AI-powered and cloud-based software revolutionising human-computer interaction.

OW wants to be to smell what Dolby and Adobe are to sound and vision: to transform an ecosystem dominated by the eyes and the ears. The design of the hardware and software is innovative, allowing the company's technology to control and deliver scents and their unique perceptual effects.



À lire aussi

University spin-outs and the best of UK R&D, a profile of Parkwalk Advisors

## Edtech platform Perlego raises £33M Series B funding

Perlego, the world's largest online textbook subscription service, today announces the close of a \$50M Series B funding round led by Mediahuis Ventures, the venture capital firm of European media group Mediahuis, with participation from Raine Ventures, the venture capital arm of Raine

Group, and Evli Growth Partners.

Perlego has a bold mission to make learning more affordable and accessible by providing university students with unlimited access to the content and study tools they need to succeed. It's the only online learning platform to aggregate the majority of global publishers in a convenient and affordable all-you-can-read subscription model. Perlego helps publishers meet students at a price point that works for all parties by recovering revenue lost to piracy and the used books market, as well as removing costs of printing and distribution. In 2021, they intercepted searches for more than 2.5M planned illegal downloads.

Students have recognised the benefit of Perlego's platform, attracting over 400,000 users from more than 6,000 institutions in 172 countries, 40% of whom are in the US. In the last year alone, Perlego saw 450% subscriber growth. The edtech company continues to onboard new publishers, and now offers 800,000 textbooks in six languages from 5,000 of the world's top education publishers.

## NeuroCreate raises £150K for AI and neuroscience-driven creativity platform

NeuroCreate has raised £150K of SEIS funding from investors including Jenson Funding Partners for the further development of its AI-driven platform, which augments creativity, enhances cognitive health, and helps employees to attain peak performance.

NeuroCreate's product, the FlowCreate™ Innovator, is a B2B SaaS platform that uses neuroscience and AI to navigate professionals through the innovation and creative stages of their roles. The Innovator acts as a facilitator for accelerating the creative process through digitised creative techniques and tools, and equally as a provocateur that challenges

assumptions to help users identify blindspots. The AI collaborator is an interactive, visual, mind-mapping and brainstorming tool that sparks human creativity by inspiring, expanding and analysing ideas for professionals within strategy and content creation.

The company has already received traction with creative, innovation and design companies that validate the beta version of the product and the pricing strategy. NeuroCreate has scientifically published positive results of AI-human collaboration in over 100 trials that show improved creative productivity and mental flexibility and has subsequently received Innovate UK funding for the platform.

## Vira Health secures £9.2M in funding to improve older women's health through digital capabilities

Vira Health, the company behind menopause app Stella, has announced £9.2M in new funding to continue their mission of improving women's long-term health. The latest financing builds on a previous \$2M funding round that drew investment from LocalGlobe, MMC, Amino Collective, among others. The new investment will support growth of the Stella app in the US market, clinical trials, and the addition of medication and telemedicine.

Stella is the first digital therapy product from Vira Health and was launched in the UK in 2021. It supports women by offering personalised menopause treatment plans based on their specific symptoms. Stella combines complex guidance around lifestyle and behaviour change into simple, easy-to-follow weekly lessons. It offers the ability to interact with trained experts and a range of additional resources, including guided meditations, educational materials, exercises, recipes, and online classes.



“Better menopause care is crucial in the fight for gender equity in the workplace,” said Andrea Berchowitz, co-founder & chief executive officer of Vira Health, “The Stella app offers women a highly personalised, completely private and always-on treatment option. It is designed for a diversity of companies wanting to expand their employee benefit schemes. Our focus is onboarding more employers to Stella this year.”

## £1.6M funding for UK’s instant employment and income verification platform

*Konfir*, a B2B SaaS platform that provides instant employment and income verifications has raised a £1.6M pre-seed round led by Triple Point ventures, who is backing founder Chris Milligan for a second time. The round has also been supported by a long list of prominent UK tech angels, including Michael Pennington, co-founder of Gumtree, Duncan Tatton-Brown who has sat on the board’s of Zoopla, Trainline and Loveholidays, along with executives from Stripe.

Konfir is the first business of its kind in Europe, focused on background checking. It has established promising traction for a business of its stage and has assembled an impressive management and advisory team of verification industry experts.

Employment verifications are required in various consumer life events such as moving jobs or homes. Companies and individuals face an administrative headache having to prove on average either 3 or 5 years of work history. This sensitive employment data is currently shared unsecurely via email, PDF or on phone calls. In a GDPR-compliant way, Konfir aims to accelerate all corners of the modern UK economy, from those switching jobs, to those renting a property, to obtaining any type of credit

## Leading commerce experience platform, Amplience, raises £76.7M

*Amplience*, the leading commerce experience platform, today announced that it has raised £76.7M million in Series D funding. This round, which brings total investments in Amplience to \$180M, will be used for continued expansion in the US and globally, and to support development and roll-out of 'Dynamic Commerce Experience'. This is on the back of 60 percent plus, year-on-year revenue growth in content management revenues.

Amplience was founded in 2008 and since then has made its mark by simplifying how content and commerce teams at the world's best brands and retailers, manage and deliver omnichannel commerce experiences.

There is a growing performance chasm between digital leaders who have invested heavily to build their own customer-centric commerce experience infrastructure, and companies still relying on legacy content management and ecommerce systems. Amplience helps its customers to bridge this gap and accelerate their implementation of a modern commerce experience, through using best-of-breed MACH and composable capabilities without sacrificing either business usability or developer productivity.

## Supplier Insight platform Contingent raises £6.3M to fix broken procurement processes

*Contingent*, the Supplier Insight platform that simplifies procurement, today announces it has successfully completed an \$8.2M funding round. Launched in 2020, Contingent was conceived, designed, and built by a team of risk technology veterans and AI researchers operating at the

edge of supply chain risk, data, and computer science and compliance, due diligence, and screening risk. Together, they built the world's first SaaS product that provides a quick, complete, up-to-date analysis of suppliers and businesses, thereby helping firms comply with regulation, reducing third-party risk exposure, and improving team efficiency.

Contingent's mission is to fundamentally change how procurement is done, helping companies reduce friction and increase resilience, while empowering procurement teams to make the right choices and partner more closely with the wider business. Contingent's lightweight and proactive real-time insights tool fits seamlessly into an organisation's existing procurement workflow and technology ecosystem.

The funding will be used to continue building out Contingent's suite of modular SaaS applications, with a particular focus on meeting the growing demand for more transparent and ethical supply chains. In addition, with strong global demand for its services, the company is actively looking to expand into the US and across Europe, and will be rapidly hiring into its product, engineering, and commercial teams over the coming months.

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#PLATFORM

**Workbounce**  
**£2.05M**

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#EDTECH

**Annie Mals**  
**£500K**

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#FINTECH

Lendable  
£210M

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#PLATFORM

Foodstuff  
£1.1M

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#SPORT

Blok  
£3.75M

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#PLATFORM

Chatterbox  
£1.5M

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#METAVERSE

OW Smell Digital  
£1M

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#EDTECH

Perlego  
£33M

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#PLATFORM

NeuroCreate

£150K

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#HEALTHTECH

Vira Health  
£1.5M

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#HR

Konfir  
£1.6M

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#PLATFORM

Amplience  
£76.7M

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#PLATFORM

Contingent  
£6.3M

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#DEEPTECH

Boltzbit  
£1.6M

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## In other investment news

Mercia Equity Finance invests £71M to build a 'new generation of tech businesses'

*NPIF - Mercia Equity Finance*, which is managed by Mercia and is part of the Northern Powerhouse Investment Fund (NPIF), has invested over £71M since its launch five years ago.

During that time the fund has supported 67 businesses - the majority in Yorkshire, Humber and Tees Valley - and created over 600 jobs in the region. According to Mercia, it has been instrumental in nurturing a new generation of home-grown technology businesses which are now starting to attract international attention. *NPIF - Mercia Equity Finance* provides funding from £100K to £2M for businesses in a variety of sectors, with a focus on Yorkshire,

Success stories include Faradion, the Sheffield company that pioneered sodium-ion battery technology and was sold to the Indian company Reliance New Energy Solar recently for £100M. And Nova Pangaea of Tees Valley, which uses non-food biomass to create biofuels and is working on a project to develop 'green' aviation fuel; Sheffield-based Libertine, which develops smart engines for electric vehicles and which floated on AIM last year with a market capitalisation of £27.6M; and Leeds-based Assetcool, whose cable coatings reduce the temperature of overhead power lines to increase energy efficiency.

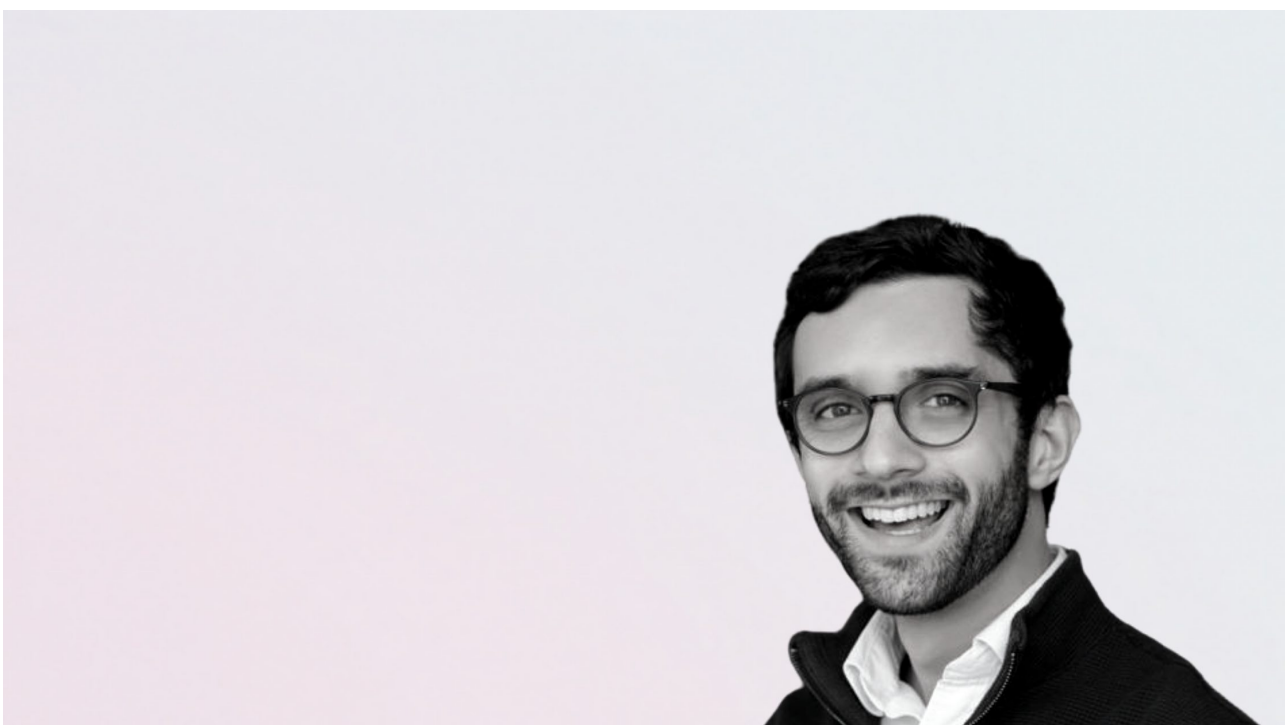
## In other international investment news

ChannelEngine raises \$50M to Scale E-commerce and Marketplace Management Suite

ChannelEngine, the global online marketplace integration platform, today announces the closure of a \$50M Series B funding round. The funding is led by *Atomico*, with participation from General Catalyst, and existing backers Inkef and Airbridge Equity Partners.

“We’re in the midst of a profound shift in e-commerce as brands are increasingly selling directly to consumers via open online marketplaces such as Amazon, Walmart and Zalando. Already 60% of e-commerce happens this way and the growth rate is phenomenal,” said ChannelEngine CEO and founder Jorrit Steinz. “Our centralised e-commerce integration platform eliminates complexity for brands and retailers, helping them connect with consumers, wherever they are. ”

The e-commerce market is projected to reach \$5.9T in 2023, fueled by the rise of global marketplaces. In addition to established players such as Amazon and eBay, there are a growing number of bricks and mortar retailers moving to open marketplaces online. Social media apps such as Instagram and TikTok are also investing in direct sales functionality. For sellers, having a centralised platform to manage all these channels presents a huge opportunity.



À lire aussi

By founders, for founders; the driving force behind Atomico

Talent.com raises \$120M Series B to accelerate the growth of its next-generation job search platform

Talent.com, the fast-growing global player in next-generation job search platforms, today announced a \$120M Series B funding round led by Inovia Capital.

This brings total recent investments to \$150M, including \$30M in new debt financing from the Technology & Innovation Banking Group at BMO Financial Group. This new funding will allow Talent.com to further expand its user-centric, programmatic job search platform by improving the relevancy and efficiency of the job search experience for job seekers. The funds will also be used to hire new team members globally, invest in product development, further establish the brand and scale its newest solutions for SMBs.

Talent.com is available in 78 countries and 29 languages and currently employs 400 people globally. Its proprietary technology matches job seekers with relevant job opportunities while its pay-per-click model helps recruiters easily adjust their job advertising campaigns based on performance. The platform is one of the largest sources of employment in the world, displaying more than 30 million jobs from 1 million companies, with repeat and growing engagement from international brands.