

A “deskless” worker management programme, a digital prizes app incentivising healthy living, and an app that rewards recycling 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

1 April 2022

Total

£125.25M

Number of deals

13

Gresham House Ventures backs RetailTech Super-App Proximity Insight

Gresham House Ventures, a growth equity investor specialising in software and digitally driven businesses in the consumer, healthcare and

services sectors, has invested £5M into RetailTech innovator *Proximity Insight*.

Proximity Insight (PI) offers retailers an app to improve the way they build relationships with customers. The global software-as-a-service (SaaS) company was co-founded by Salesforce experts, Kris Moyse, and Matt Lacey, and is led by retail expert, CEO & co-founder, Cathy McCabe, previously VP of Customer & Payments at luxury fashion house Burberry and CIO at British fashion brand Jaeger. Together, they have built rich clienteling technology that caters to every part of the customer journey. Proximity Insight is now launching as the first retail team super-app enabling all retailers to maximise personalisation, drive loyalty, and increase sales.

The growth capital investment, which is part of a £5.5M investment round alongside existing individual investors, is PI's first from an institutional investor and follows significant growth in 2021, with revenues increasing over 100% year-on-year.

Employee benefits platform raises £750K from Mercia

A company which has developed a digital employee benefits platform has raised £750K from *Mercia* to further enhance its product.

Cloud8's platform BEAM at Work allows employee benefits consultancies and other advisers to deliver services online, improving efficiency and client service. It aims to fill a gap in the market for an easy-to-use platform that is accessible to companies of all sizes, including SMEs. Launched two years ago, it is already being used by a wide range of consultancies and has recently signed a deal with a leading employee benefits provider.

Cloud8 was established by an experienced management team led by Ian Rummels, who had previously founded employee benefits business Premier Employment Solutions. The Bristol-based company raised its initial seed round in March 2020, and the latest funding round, which comes from Mercia's EIS funds, brings the total raised to date to £2.75M.

Caterpillar receives £450K for app that rewards a healthy lifestyle with popular loyalty points

Caterpillar, the digital rewards app incentivising healthy living, education, and behavioural change, has received £450K in funding from investors including *Jenson Funding Partners*, the venture capital firm. The healthtech company will use the funds to add new features to the app and to expand the range of loyalty schemes it offers.

The app was founded by ex-NHS Digital Director of Strategic Communications, Paul Baverstock, and is influenced by behavioural science, the academic study of human behaviour change. The app rewards users for physical activity and improved dietary habits, with loyalty points redeemable at popular chains such as Vue Cinemas and online gym class provider Hustle.

The app is built on a software-as-a-service platform and connects to third-party wearables and health apps, such as Google Fit and Apple Health, allowing users to automatically accrue reward points without having to input their achievements manually. Speaking on the app, CEO and founder, Paul Baverstock, said, "Our idea is simple. We use behavioural science and rewards-based nudges to help people make healthy life changes that stick and to help prevent the onset of expensive to treat avoidable ill health"

Healthcare staffing management platform, Lantum, gets £11.43M injection

Lantum, the UK's largest healthcare workforce management platform, today announces it has raised £11.43M in a funding round led by Finch Capital. Piton Capital, Samos, and US-based Cedars-Sinai Hospital also participated. Lantum is considering increasing the round size, due to significant oversubscription.

Having doubled in size as demand for its technology surged during the pandemic, Lantum is going to use the investment to fuel its growth, increase staff count, and invest in building new products that will make it possible for the NHS to make vital and substantial savings to staffing costs, of which over £30M has already been achieved. A sign of its efficacy, over 30,000 clinical and non-clinical staff, and 50% of GP practises in England, use Lantum to keep essential healthcare services running.

Despite being the fifth largest employer in the world, the NHS remains heavily reliant on exorbitant recruitment agencies and fragmented staff-led initiatives, like WhatsApp, spreadsheets and messaging groups to resolve staff shortages and schedules. Lantum aims to transform this with a goal to reduce the NHS' £4B a year spend on temporary staffing.

Goodlord builds acquisition fund with £27M of growth capital

Goodlord, a property technology company transforming the way people rent, has raised £27M in its latest investment round, led by Highland Europe.

Goodlord was founded in 2014 with a mission to simplify the complex lettings process for everyone involved - letting agents, landlords, and tenants alike. Its cloud-based platform means the entire process of letting a home - from referencing to contract generation - can be managed through a single interface. Goodlord has grown rapidly, with revenues more than doubling over 2021. Its software and services have supported more than 1M landlords and tenants throughout the UK and its proprietary platform processes over £1B in payments annually.

Goodlord will also be increasing the size of its product and engineering team, including launching its own tech academy to support the career development of entry-level developers through mentoring and work experience. Goodlord now employs more than 300 people in the UK and, as part of this investment, the option pool will be expanded so that all of its team can share in its success.

Sona, the 'People Operating System' for deskless workers, raises a £5.75M seed round led by Gradient Ventures

Sona the all-purpose 'people operating system', providing deskless workers with an easy-to-use platform for managing everything work-related, has raised a £5.75M seed round. The round was led by Google's Gradient Ventures and comes just four months after the company's pre-seed raise.

Sona combines the power of modern workforce management software with a user experience that simplifies and centralises everyday work tasks for frontline workers, who typically spend most of their working hours away from a desk, such as health and social care, retail, hospitality, and the voluntary sector.

Sona lets employees access vital functions such as scheduling, shift allocations, attendance records, and one-to-one and one-to-many communication with a tap. In just six months, Sona has built and launched its platform to an early set of customers, covering over 10,000 deskless workers within the UK and Ireland, going from pre-revenue to six-figure ARR since incorporating in July 2021. The London-based startup has now raised an aggregate of £7.6M since August 2021. It will use the investment to triple its team, with a particular focus on engineering and product development, and to continue its strong growth trajectory.

#ECOMMERCE

The Mothership
£16.7M

#WELLBEING

Oliva
£4.84M

#MOBILITY

Skyports
£17.5M

#RETAILTECH

Proximity Insight
£5M

#DATA

Causal
£15.2M

#PLATFORM

Cloud8
£750K

#FASHION

Hylo
£2.43M

#PLATFORM

Caterpillar
£450K

#PLATFORM

Sourceful
£15.2M

#PROPTECH

Weaver
£3M

#HEALTHTECH

Lantum
£11.43M

#PROPTECH

Goodlord
£27M

#PLATFORM

Sona
£5.75M

In other International Investment news

Bower, the startup that incentivises recycling with rewards, raises €4.1M to accelerate success and expand globally

Bower the app that directly rewards users with money or coupons when they recycle everyday waste items, has raised €4.1M in a late seed round to replicate the success it's achieved in the Nordics, on a global scale. Working with the likes of Nestlé, L'Oréal, and Unilever, Stockholm-based Bower incentivises people to recycle items by providing them with financial rewards.

The round was led by *blq invest* new investor in the company with other major investors participating. Bower has raised €5M in investment to-date.

Co-founded in 2015 by brother and sister team Suwar Mert (CEO) and Berfin Roza Mert (COO), Bower's platform allows users to scan anything with a barcode, from milk cartons to crisp packets, and receive money, coupons or discounts when they take the packaging to a recycling point.

Dohop has raised a multi-million Euro follow-on investment to accelerate growth and continue transforming travel connectivity across the globe

Icelandic technology provider Dohop has raised an undisclosed growth equity round from Scottish Equity Partners (SEP). This investment will enable Dohop to further accelerate growth and develop its innovative virtual interlining offering, allowing airlines and scheduled transport providers to sell complex itineraries without the need for codesharing or traditional interline agreements.

Since SEP's initial investment in November 2020, Dohop has expanded its network of partner airlines by 25+ carriers across five continents, resulting in a network of more than 50 carriers globally, including AirTransat, Vueling, LATAM, easyJet, and many others. The initial investment also enabled Dohop to grow its team by 31% in 10 countries, including Germany, the United Kingdom, France, and Iceland.

With this new investment, Dohop plans to hire additional international talent and expand its development capabilities to address the unprecedented demand from airlines who are looking to increase their networks and create new connections. The industry, which has historically been constrained by cumbersome traditional interline processes, is now turning to more agile technology solutions in order to offer passengers more choice and convenience when travelling.

Berlin-based HeyJobs announces \$47M Series B and over 100K hires made for 25K customers

AI-powered career finding platform HeyJobs has raised \$47M in Series B financing led by Digital+ and FMZ ventures, with participation from existing investors Notion Capital, Heartcore Capital and Creathor Ventures. This is the largest financing round a career platform in Germany has ever received.

HeyJobs was founded by Marius Jeuck and Marius Luther in 2016 in response to Europe's dramatically changing labour demographics. An ageing population nearing retirement means that Germany alone loses 500K workers annually, leading German CEOs to rank the "labour shortage" as their #1 concern.

HeyJobs helps employers recruit talent across 100 different professions including lorry drivers, nurses, and electricians. The company differentiates candidates through their unique data set and proprietary machine learning algorithms. Today, the HeyJobs talent platform is used by hundreds of thousands of jobseekers as well as over 2.7K employers ranging from SMEs to the largest European employers. Their customers have made over 100K hires through HeyJobs to date totalling over €5B in annual wages.

Europe's leading all-in-one spend management platform Yokoy raises \$80M in Series B funding from Sequoia Capital

Yokoy Group AG, Europe's leading all-in-one enterprise spend management platform, has today announced it has raised \$80M in a Series B funding round led by Sequoia Capital with participation from Speedinvest, Visionaries Club and Zinal Growth, existing investors

Balderton Capital, Six FinTech Ventures, Left Lane, Swisscom Ventures and well-known business angels.

Founded in Switzerland in 2019 Yokoy's mission is to finally rid the corporate spending world of legacy processes. This has forced companies to spend an average of \$60 for every single expense they have to process through their existing, outdated workflows.

Powered by machine learning developed in Yokoy's own cutting-edge AI research lab, the platform automates spend management using artificial intelligence. It combines expense management, supplier invoice management, and corporate credit cards into one single intuitive tool, underpinned by up-to-date security. The company's sweet spot is midsize and enterprise companies, who can build unique process flows using Yokoy, automating as many or as few steps as they want. Crucially, Yokoy is also able to bring the cost of spending management down by 90%.

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