

An NFT market, an allotment rental platform, and human AI voices all feature on 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

10 June 2022

Montant

£275.37M

Nombre d'opérations

8

Verse raises £1.9M in seed funding to become the trusted NFT platform for collectors and art enthusiasts

Verse, the new NFT platform connecting collectors with top artists, is collaborating with twelve leading artists, curators, and creative tastemakers to launch its first selling exhibition, led by Verse's newly appointed Head of Exhibitions Leyla Fakhr, former Tate curator and art

advisor. The launch follows a seed raise of £1.9M from notable angels.

Verse was created in response to the lack of trusted sources for collectors to find NFTs by top artists. With Verse, collectors can discover and acquire NFT artworks that have been hand selected by trusted and reputable curators, including internationally-recognised galleries, institutional curators, experienced NFT collectors, art experts, and other tastemakers across the arts, culture, and NFT spaces.

Verse also addresses the technical challenges faced by both collectors and artists in the NFT space through its simple, user-friendly interface that allows the purchase of NFTs with fiat, as well as crypto, and without the need for a third-party crypto wallet. Committed to sustainability, Verse's state-of-the-art technology allows the processing of secondary market trades without the need to process blockchain transactions, resulting in low carbon emissions for trades within the platform.

Let's Do This raises £47.8M to bring endurance sports events to the masses

Let's Do This has announced a £47.8M Series B funding round led by Craft Ventures and Headline, joining the company's impressive roster of existing investors, including Serena Williams, Usain Bolt and Paula Radcliffe

Founded in 2016, *Let's Do This* is an online platform that makes it easy for people to find, book and prepare for the best running, triathlon, cycling and obstacle experiences around the world. Let's Do This aims to 'inspire people across the world to come together to experience moments that make them feel alive'.

With more than five million active users, the platform brings thousands of

events together in one place, enabling users to easily search and choose their next experience - including top flagship events like Hackney Moves, The Great North Run and the Oxford Half.

Entrepreneur raises £550K to disrupt dry cleaning industry

A Stamford entrepreneur who aims to disrupt the dry-cleaning industry by installing automated drop-off points in shopping centres and railway stations has raised £550K.

Vicky Whiter has secured investment from the MEIF Proof of Concept & Early Stage Fund, which is managed by Mercia and part of the Midlands Engine Investment Fund, as part of a syndicate which also included Seedrs, members of Lincolnshire Business Angels and other angels.

Vicky developed the concept after buying Peters' Cleaners, an established dry-cleaning business, and recognising the need to improve efficiency and provide out of hours services. Customers register online and the automated pods enable them to drop off and collect their dry cleaning at any time by simply scanning their membership card.

The company's first two pods - at Peterborough Station and a local shopping centre - have been popular with customers and the funding will enable the business to install more pods at two other high footfall locations in the area before rolling out the concept across the UK.

Allotment rental platform, AllotMe, raised

£250K prior to summer harvest

A London-based online platform that wants to make it easier for those with green fingers to access allotment space has announced a £250K raise. *AllotMe* is targeting a 2000% growth in hosts over the next 18 months.

Acting much like AirBnB, AllotMe pairs individuals with available outdoor space with people looking to grow their own fruit and veg, or tend to plants.

This summer, on the back of the funding announcement, AllotMe will be launching AllotMents 2.0, a summer campaign to increase the number of people renting out greenspace through the platform.

AllotMe founder, Conor Gallagher, said, “This backing from QVentures, HBAN Angel Network, and other angel investors shows the faith people have in what we’re out to achieve at AllotMe, and the investment will play a massive part in driving the next chapter of the platform.”

Fresho’s £8M series A accelerates UK and US expansion plans to make food supply chains more sustainable

Fresho, a company that aims to make food supply chains more sustainable between restaurants and their suppliers, has enticed investors with a recent capital raising of £8M.

Fresho co-founder and Managing Director James Andronis, a former wholesale seafood senior executive from Australia, said increased investment in Fresho’s team and its leading-edge technology was driving the business. “We’ve managed to attract some of the best talent in the

UK, Australia and New Zealand and they're steering our continued investment in state-of-the-art technology," Mr Andronis said. Fresho now employs over 60 people after launching in the UK in 2021.

The platform enables chefs in the fast paced B2B food industry to make informed product choices, assisting in food cost management. The real-time sales data provided by Fresho enables suppliers to manage purchasing more efficiently and eliminates wastage. See how the software works [here](#).

British AI start-up Papercup raises £15.95M to generate more human-like voices for AI Dubbing

Papercup, a UK artificial intelligence startup changing the dynamics of global video, has today set an ambitious goal of bringing human emotion to AI dubbing services, as it receives a £15.95M Series A investment round.

This funding will help the London-based company with its goal of making the world's video content watchable in any language through emotive and realistic synthetic voices and AI dubbing as it targets a \$100B (£79.73B) future market.

Around the world, billions of hours of video content are trapped in a single language. Founded in 2017, Papercup created an AI and machine learning-based system that translates people's voices and ways of expression into other languages, democratising video playback.

Customers upload their videos, choose a target language and then receive a translated version with a synthetic voiceover, indistinguishable from human voices. The technology has already been used by media

giants Sky News, Discovery, and Business Insider, and was used to translate 30 seasons of Bob Ross' iconic show 'The Joy of Painting'.

Multiverse becomes first EdTech unicorn following £175.6M Series D funding round

The startup that wants to better distribute talent through professional apprenticeships is now valued at £1.36B, double what they were worth just eight months ago.

Founded by Eric Blair, the son of former Prime Minister Tony Blair, in 2016, *Multiverse* has trained over 5000 apprentices in partnership with more than 200 of the world's best employers. In 2021, Multiverse launched in the US.

Looking to build a diverse network of the UK's future leaders, over 50% of apprentices hired by Multiverse are from underrepresented ethnic backgrounds, 53% are women, and a third come from the UK's most deprived postcodes.

Alongside the Series D excitement, Multiverse have added Youngme Moon, Donald K David Professor at Harvard Business School and advocate for apprenticeships, to their Board of Directors.

StaffCircle raised £3M to help HR teams manage remote workers

StaffCircle, the fast-growing HR software platform that helps firms to manage the performance of employees in different locations, has raised a further £3M from existing investors, with the move to hybrid work fueling the company's growth.

StaffCircle has received funding from Blackfinch Ventures and the MEIF Proof of Concept & Early Stage Fund. The latest investment round, which brings the total funding raised by the company to date to £5M, will allow it to enhance its platform, expand its global reach, and grow its team by creating 10 new jobs.

Leicester-based StaffCircle enables companies to save time and maximise productivity by engaging employees, building a strong company culture, and creating exceptional employee experiences. It almost tripled its annual revenue in the last financial year and is on course to break through the £1M mark in the coming months.

#PLATFORM

Verse
£1.9M

#PLATFORM

Let's Do This
£47.8M

#CYBERSECURITY

CybSafe
£22.32M

#CLEANTECH

Peters' Cleaners
£550K

#AGRITECH

AllotMe
£250K

#FOODTECH

Fresho
£8M

#DEEPTECH

Papercup
£15.95M

#EDTECH

Multiverse
£175.6M

#HR

StaffCircle
£3M

In international investment news:

Klasha closes \$4.5M seed fundraise to transform cross-border African ecommerce

Klasha, a San Francisco and Lagos-based technology company transforming cross-border African commerce, announces an additional \$2.1M fundraise, completing a \$4.5M seed round.

The funding round included Amex Ventures - its first investment in an African-focused startup, and also included Global Ventures, a leading MEA-focused venture capital firm.

Klasha will use the proceeds to expand into five more African countries in 2022 and re-launch its consumer app - renamed *KlashaCart* - to allow African consumers to shop from eligible international merchants online.

Klasha's core checkout technology benefits consumers and merchants, allowing African consumers to pay international online merchants in African currencies and money methods at checkout and then have their goods shipped to the continent. Merchants receive payouts in G20 currencies and are empowered to expand into Africa by equipping them with the requisite payment tools.