

Mental health, sustainable travel and autonomous manufacturing star 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

24 June 2022

Montant

£444.7M

Nombre d'opérations

11

Psyomics secures £2.4M to expand mental health platform

Healthtech *Psyomics* has closed a £2.4M funding round as they continue to expand access to their online mental health assessment platform to individual users and NHS trusts.

The financing round was led by Parkwalk. Meltwind and other investors also participated, along with new investment from Newable Ventures.

Psyomics was spun-out from the University of Cambridge with a mission to develop technology to support earlier and improved mental health diagnosis and treatment management. With significant pressure on the NHS and other resources in recent years, there's been a greater need for solutions when it comes to mental health to ensure that people get the support they need, when they need it.

Built by psychiatrists and psychologists, its mental health assessment platform Censeo mirrors the process of a comprehensive face-to-face assessment in a digital format. Users are guided through a series of adaptive questions to build a detailed picture of their mental health symptoms and concerns. A report that is composed of potential conditions and next step recommendations is then generated, providing patients a stigma-free way to begin addressing any concerns.

Hokodo raises £32.6M in Series B round

Hokodo, a Buy Now, Pay Later Solution for B2B, has announced a successful Series B funding round, securing £32.6M in equity less than a year after their Series A fundraise.

The funding will power the digital trade credit provider's expansion into new European markets and the development of new products. Led by Notion Capital - who also participated in Hokodo's Series A - the round also included participation from continental European investors Korelya Capital, Mundi Ventures and Opera Tech Ventures. Additional funding came from existing investors including Anthemis and Mosaic Ventures.

The solution enables business buyers to instantly defer payment of their purchases, while sellers are paid upfront and protected from the risk of non-payment. Full integrations with ecommerce platforms like Magento and Shopify via SparkLayer have resulted in over 30,000 buyers using

Hokodo's BNPL solution to pay for business purchases.

CloudNC raises £36.8M for its autonomous manufacturing

CloudNC, the startup developing advanced software that enables factories to autonomously manufacture precision parts, has raised £36.8M in a Series B round led by Autodesk, with Lockheed Martin and British Patient Capital participating alongside returning investors Atomico and Episode 1 Ventures.

The company will use the additional capital to further develop its SaaS offering and roll out at-scale through integrations with CAD/CAM packages such as Autodesk's platforms, and to expand its unique full-stack manufacturing capability in Essex in the UK.

Precision manufacturing is an industrial process required to make parts needed for virtually every industry, from automotive and aerospace to consumer electronics and defence. It is currently error prone, time-consuming and expensive. Despite increased automation, precision manufacturing's dependency on expert manual programming makes it less efficient than other industrial processes and means it is heavily exposed to an ageing workforce.

CloudNC's technology already provides a significant degree of autonomy. A user can upload a 3D model of any part and, with one click, the software autonomously determines the tools needed, how they will be used and drafts the code to tell a CNC machine how to make it. This software assistance allows factories to be more efficient while upskilling the workforce, since more junior employees are able to operate the machines.

Sustainable travel marketplace Not In The Guidebooks secures £150,000

Cultural travel marketplace *Not In The Guidebooks* has secured a £150,000 investment from Jenson Funding Partners as part of an ongoing funding round. The sustainable tourism company wants to replace the generic offerings sold by larger tour operators by connecting holidaymakers with genuine local experts.

Not In The Guidebooks aims to help people have memorable experiences during their travels, even if it's just one day out of their time away that they want to do something distinctive to the area. The company achieves this by ensuring all trips are aligned to its three core pillars - local, sustainable and experiential.

With the new investment, Not In The Guidebooks hopes to bring in key hires and bolster the rich travel background the team has even further, also enhancing the technology to create better communications between hosts and travellers. The startup is also looking to expand the product inventory to provide more choice of experiences, while driving brand awareness and customer acquisition.

Trumpet lands £1.6M pre-seed funding to transform B2B sales cycle

London-based B2B sales startup *trumpet* has secured £1.6M in a pre-seed funding round led by Lightbird Ventures, alongside Triple Point Ventures, Haatch, female-led Anamcara Capital, and a number of high profile operators from Loom, Cognism and Reachdesk.

With global expansion on the horizon, this investment will allow trumpet

to grow its engineering, marketing and commercial teams to meet the demands of a customer waitlist of more than 1,600 SME and enterprise companies including the likes of Otta, Datadog, Deel, Google and GoCardless.

Instead of outdated PDF decks and email chains, trumpet allows sales professionals to create personalised and data-driven micro sites - or 'Pods' - in minutes using APIs, no-code tools and templates. As a result, users can chat directly with customers in one place, while tracking customer engagement and leveraging top-performing content via AI-powered analytics. The data and engagement gathered across different sales Pods will automatically alert trumpet users to help convert more opportunities.

#ROBOTICS

Q-bot
£1.6M

#SPORT

Carv
£4.15M

#FINTECH

Cleo
£65.4M

#ENERGY

Newcleo
£258M

#INSURTECH

INSTANDA
£36.7M

#HEALTHTECH

Psyomics
£2.4M

#FINTECH

Hokodo
£32.6M

#INDUSTRY

CloudNC
£36.8M

#TRAVELTECH

Not in the Guidebooks
£150K

#DATA

Stotles

£5.3M

#SALES

trumpet

£1.6M

In other investment news...

Phoenix Court Group announces \$500M in new funds to support founders

Phoenix Court Group, the early stage European venture capital investor, has announced \$500M in new funds to help founders and their teams, from seed stage to the public markets.

This marks the transition of Phoenix Court Group into a life stage tech investor, having established a global reputation for investing in startups at seed stage that go on to become unicorns through LocalGlobe and Latitude.

Phoenix Court Group now comprises four distinct funds, each aimed at a particular stage of the market: LocalGlobe focused on the pre-seed and seed stage, Latitude focused at the breakout and early growth stage and the new funds, Solar and Basecamp - which were previously internally funded - will now begin to be institutionalised.

Solar is Phoenix Court Group's scaleup fund focused on supporting tech businesses on their journey from the private to the public markets and beyond. Basecamp is a diverse community of 50+ emerging early stage funds, angels and solo GPs across Africa, Asia Pacific, Europe, India, Israel and the US.

The new funds mean that a further \$500M will be invested in the opportunity in New Palo Alto – an area within a four-hour train journey of central London – which has moved in the last 5-10 years from being seen as a frontier market for the world’s best investors, to the most successful innovation ecosystem globally after the Bay Area and Beijing, producing world-class science and technology companies.

First evergreen cleantech venture investor Kiko Ventures launches

Kiko Ventures – the world’s first evergreen cleantech venture investor – has launched with its £375m platform to invest in the next generation of climate tech visionaries and create new possibilities for a regenerative future.

Launched by the FTSE 250-listed investment firm IP Group, Kiko Ventures is an innovative new investment platform designed to support and grow the climatetech champions of the future. The team plans to deploy £200M over the next five years using IP Group’s flexible capital platform.

Kiko will launch with existing assets, valued at over £175M, as well as a number of new investments already made under the Kiko strategy that are yet to be announced.