

Modular homes, next-gen GPS and quicker access to government funding - 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

16 September 2022

Total

£96.55M

Number of deals

9

Inventory OS Prediko raises £4.3M seed round

Prediko, the new Inventory OS that lets omni-channel brands plan, order, and finance their stock seamlessly, has raised a £4.3M seed round led by Felix Capital. The round also involves co-investors Guillaume Pousaz's Zinal Growth, HelloWorld and Nomad Capital as well as CEOs/founders of industry leading businesses such as Klarna, Gorgias, Zencargo, Pigment,

Ankorstore, and Yoobic.

Prediko hopes the Inventory OS they building will play a significant role in democratising operational excellence globally, by making what was only accessible to the world's largest companies available to businesses of any size. The funding comes as brands, of all sizes face difficulties: more than \$1T per year is estimated to be lost from inventory distortion, and SMEs are facing more than a 40% rejection rate for trade financing. *Prediko* therefore hopes its clients are able to free up capital through better planning and purchasing decisions, meaning brands can focus on initiatives that grow their business.

Prediko is looking to use the funding to hire top engineering, product, and commercial talent between London and Paris to *expand their footprint in Europe* on e-commerce platforms like Shopify and create the most seamless experience for financing the purchase orders of their customers.



Read also

Meet Prediko, powering the next generation of ecommerce businesses

FocalPoint closes round to meet growing demand for next generation GPS technologies

FocalPoint, the UK Deeptech company which provides next generation positioning solutions for mobiles, wearables and vehicles, has announced the first close of a multi-round Series C funding round of up to £23M from a consortium of investors co-led by Molten Ventures and Gresham House.

FocalPoint was founded with the express aim of addressing inaccuracies of current receivers, and bring navigation positioning better in line with the demands of businesses and individuals in the 21st century. Currently, over \$1T of the US economy and over €800B euros of the European economy depend on its positioning and timing systems. Most notably, FocalPoint's novel Supercorrelation software enables a new class of satellite positioning receiver that can measure the directions of the incoming signals, allowing them to ignore reflected signals and fake 'spoofed' signals, making them more accurate in cities and more resilient against spoofing attacks.

The funding round will enable FocalPoint to continue in its mission to revolutionise the accuracy of GPS and other global navigation satellite systems (GNSS) by scaling up its customer support operations to meet the growing demands of equipment and chipset manufacturers as well as grow its R&D teams and pursue opportunities in other radio technologies, including 5G and WiFi.

Construction tech firm raises £10M to build net-zero modular homes without factories

Modulous - the London-based construction technology company which aims to help developers and construction firms build modular housing without capital intensive factories - has raised £10M of Series A funding to further grow its physical and digital technologies. The funds were raised from investors that include SFV, the venture capital fund backed by Patrizia, Regal London, and the corporate venture capital arm of construction giant CEMEX.

Modulous has developed a software platform that aims to solve major pain points across the three core areas of the home building process. In terms of architecture and design, the software generates optimised designs and massing for a site and bases these on its physical 'Kit of Parts' - meaning architects can avoid spending weeks on speculative work. For construction, the 'Kit of Parts' enables contractors to deliver multi-storey apartment blocks with no upfront investment through its use of established supply chain partners, who deliver sub-assemblies to assembly facilities near site. This avoids factories. Finally, for development, the platform produces 3D visualisations, detailed cost plans and will provide developers a real time analysis of return-on-investment calculations.

Chris Bone, CEO at Modulous, said: "Building energy efficient, affordable housing without the waste and carbon footprint that accompanies traditional construction has never been more critical. Modular delivery is really the only way the housing crisis can be resolved, but, for many, the upfront capital investment has held back the industry's ability to scale. We are keen to prove that by collaborating with each other, the industry can move forward with transparency and cost certainty front and centre."

Claimer raises £3.6M seed round to help tech companies claim government financing in 10 minutes

Claimer, a fintech startup making it easier for companies to claim financial incentives from the government, has announced that it has raised a £3.6M seed round. The round was led by Project A Ventures, with participation from Moonfire Ventures, helloworld.vc and a group of tier one angels that includes Errol Damelin (cofounder, Wonga), Matt Clifford, Ian Hogarth (ex-CEO, SongKick), Harry Briggs (Partner, OMERS Ventures) and follow-on investors Ben Holmes (ex-Index Ventures) and TrueSight Ventures.

Governments set aside billions in innovation incentives for startups and scaleups globally, but the barriers to accessing them are high. Whether it's tax credits, grants, or other local tax reliefs, applying for them is difficult. By building accessible government financing infrastructure, Claimer is hoping to make the experience of claiming innovation incentives easier. By abstracting away the inefficient data entry and communication inefficiencies of R&D tax credits and grant applications, customers are instead given more time, more focus, and more money to build their business.

Claimer CEO Adam McCann said the following: “[T]he R&D claim industry is broken. Claimer’s vision is to accelerate innovation globally by eradicating this opacity and complexity between tech companies who need to claim incentives and governments who want to issue them. This seed funding round enables us to continue to scale in the UK and plan our launch into a second market in the near future”, he added.

Ownera Announces £17.3M Series A Financing

Ownera, the company delivering an extensive interoperability trading network for tokenised assets, is today announcing Series A funding of £17.3M including J.P. Morgan and LRC Group. The Series A financing round also includes Draper Goren Holm, tokentus Investment AG, Accomplice Blockchain, Polymorphic Capital, The Ropart Group and Archax.

Ownera's objective is to create a global unified inter-trading pipeline for digital securities, efficiently connecting siloed tokenisation platforms and trading interfaces. Based on the open-source FINP2P protocol, Ownera's offering seamlessly connects any type of securities tokenisation engine on any public or private blockchain, or even on traditional ledgers. For financial institutions and venues, Ownera can provide clients with a unified digital securities wallet, connected to a single API that aggregates and normalises the offerings. Clients can then invest, trade, lend and borrow against the connected set of tokenised assets.

"It is commonly accepted that the tokenisation of securities has the capacity to digitise markets with total value in the trillions of dollars. Dozens of platforms are being deployed by financial institutions across the market, and our job is to be the neutral layer, seamlessly interconnecting them into one global distribution and liquidity network, using open-source network specifications", said Ownera cofounder & CEO, Ami Ben-David.

[#ECOMMERCE](#)

Prediko
£4.3M

#DEEPTECH

FocalPoint
£23M

#PROPTECH

Modulous
£10M

#PLATFORM

Cledara
£17M

#HR

Jobbatical
£10M

#FINTECH

Claimer
£3.6M

#INSURTECH

Insly
£950K

#FINTECH

Ownera
£17.3M

#PLATFORM

Benivo
£10.4M

In other international investment news

Patch raises \$55M Series B to embed climate action directly into the global economy

Patch, the climate-tech company scaling the carbon removal industry, announced today a \$55M series B funding round, customer growth and overall company momentum. Energize led the round with participation from new and existing investors including Coatue Management and Andreessen Horowitz, bringing the company to a total of \$80M in funding to date.

Patch is trying build the necessary infrastructure for a sustainable economy by enabling gigatonne scale carbon removal. With Patch, companies can embed climate action into their own products, neutralising the carbon impact of everyday transactions like shipping, travel, and financial services, or neutralise the unavoidable emissions within their operations and supply chain. From an API-integration to direct purchase, Patch is the carbon credit platform for businesses and consumers to seamlessly contribute to trusted removal and reduction projects at any scale.

Today's funding round will support continued hiring, growth into new markets and development of a growing technology footprint, putting the company on track to deliver gigatonne scale carbon removal across the globe.

Xeneta raises \$80M to expand shipping and cargo analytics platform

Xeneta, a leading ocean and air freight rate benchmarking and market analytics platform, today announced a \$80M investment at a \$265M valuation led by funds advised by Apax Digital, with participation from NY-based Lugard Road Capital.

Xeneta differs from its competitors by providing organisations with the world's largest, neutral and most accurate data source of real-time, on-demand ocean container and air freight rate market intelligence. The Xeneta platform aims to deliver what modern companies look for in digitising their overall freight procurement or selling operations by providing access to an unrivalled amount of rate data (with 10 million rates added a month), as well as incorporating advanced analytics and visualisation. The all-in-one platform delivers further value by providing data and insights on capacity, reliability, blank sailings, detention and demurrage, dynamic load factor, emissions data and more.

With this investment, Xeneta will accelerate investments in platform development and continue scaling its global commercial teams. This will support expansion into new markets, as companies seek to develop resilient supply chains to counter global trade volatility.

Podimo secures a €58.6M raise to accelerate market expansion after big year

Podimo, the fast-growing subscription service for podcasts and audiobooks, announces it has secured another €58.6M in an up round of funding, led once again by 83North, Highland Europe, and Saban Ventures, with continued participation from existing investors Chr. Augustinus Fabrikker, Heartcore and Headline.

Podimo has a dedicated local-first approach, investing in local content from today's most important voices. It offers original and exclusive shows ad-free - featuring an extensive collection of podcasts and audiobooks, all at a competitive price point. The service aims to provide a sustainable way for podcasters and content creators to monetise their work. The app is currently available in Denmark, Germany, Spain, Norway, The Netherlands, Finland, and across Latin America.

The funding will go towards market expansion, content and enhanced investments in tech and product. "Our international expansion is progressing beyond expectations, and we continue to see our growth and content strategy scale efficiently. This funding round sends a clear message that our model is working. As we continue to focus on growing our existing markets and opening new ones, we are also building on our extensive catalog of content. With the current market conditions it's also important to demonstrate financial sustainability, which is why we are pleased to see our first market turn profitable just 3 years after the launch of Podimo, with multiple markets on a similar trajectory," says CEO and Founder Morten Strunge.

