

Digital cancer support, biodiversity data and music merchandise 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

21 April 2023

Total

£44.75M

Number of deals

10

World's first digital cancer support clinic, Perci Health, raises £3.4M seed funding

Perci Health an online platform that gives people access to multidisciplinary, supportive care throughout their cancer journey, has raised £3.4M in a seed round led by Octopus Ventures. This will allow the company to further invest into its technology roadmap, continue to expand the team and grow access for cancer patients through new

partnerships with large employers and insurers.

In the last few decades there have been radical improvements in cancer survival driven by innovation in screening, diagnostics, and novel cancer therapies. However, innovation in the aftercare of cancer patients has lagged behind. Because only 30 years ago cancer was a death sentence, how to look after the survivors of cancer is a relatively new medical field.

Perci's mission is to challenge the status quo for those living with cancer and change perceptions about life after treatment. It offers those living with and beyond cancer, and their caregivers, access to a range of vetted, high quality cancer professionals through a specialised digital platform delivering personalised programmes. The programmes include support across the whole cancer continuum, from preparing for treatment to support during treatment, recovery and rehabilitation and return to work.

Kelly McCabe, Co-Founder, said: "People who survive their cancers feel lost in transition. They can't get the care they need, find the healthcare system confusing and uncoordinated, and continue to suffer with the late and long-term effects of curative cancer treatments. At Perci, with our growing team of specialists, we're on a mission to change that.

Pivotal raises £4.5M to solve biodiversity measurement at scale

Biodiversity data company, *Pivotal* has announced a £4.5M seed round, led by *Octopus Ventures*, to help it transform the economics of biodiversity tracking and build the definitive platform to measure biodiversity at scale.

Pivotal was created to enable a fundamental change in the financial incentive structures for the restoration of nature. Rather than investing in

projects, Pivotal makes it possible for companies and investors to invest in real, measured, positive outcomes for nature, and to allow investment to flow to where it is having the greatest positive impact. Reducing the cost of tracking change over time, on the ground, enables investment to be linked to outcomes.

Zoe Balmforth, Cofounder of Pivotal said: “Biodiversity has become an increasing priority for everyone from business to government, and organisations are setting out ambitious plans to help slow and reverse biodiversity loss. However, these ambitions are impeded by the challenge of knowing what’s really happening on the ground. Companies struggle to track their supply chains, and governments and regulators lack the data to enforce regulation and effectively pursue biodiversity goals like the UN’s 30 by 30. With affordable, scalable analytics of species-level data, we can better incentivise and track change in biodiversity over time, and open up new, impactful and secure mechanisms of investment.”

Live music event merchandise platform Hawkr receives £260,000 investment

Hawkr, the platform digitally transforming the live music merchandising space, has secured £260,000 in a Seed round led by early-stage focused venture capital firm Jenson Funding Partners and other investors. With the investment, Hawkr will advance the development of its platform and data-driven solution with a pipeline of new innovative features, while continuing to build out its partnership network within the music industry.

When the pandemic in 2020 put a halt to live music events, the act of fans waiting in long queues in crowded spaces highlighted yet another issue with merchandising. But it presented an opportunity as co-founders Jamie Monson and Les Seddon-Brown used the industry pause to develop and build out the idea for Hawkr before launching in 2021. Hawkr

streamlines the process for artists and fans via a digital platform and data-driven solution that makes buying and selling apparel at live music events more accessible, profitable, and sustainable.

Jamie Monson, Cofounder and CEO of Hawkr, says: “When I ran a portfolio of major music festivals for nearly a decade, I got to experience the merchandise world and all the issues that artists and fans go through first hand. It’s a problem that’s needed a solution for a long time, particularly on the sustainability front where it was often the case where I’d be left with countless boxes of items and be left to find ways of getting rid of it. Our marketplace platform helps alleviate all of these pain points and offers a more seamless process for all parties from start to finish. This funding will help us continue to develop our service and expand it to other parts of the world so artists and fans everywhere can enjoy a better experience with merch at live gigs.”

Little Journey raises £2.5M to reduce hospital procedure-related anxiety for children

Little Journey, a platform to help children and their families prepare for hospital procedures, has closed a £3.1m funding round, led by Octopus Ventures.

Created by anaesthetist Dr Chris Evans & human-centred product designer Sophie Copley, *The Little Journey app* features animated characters explaining what will happen before, during and after the procedure, alongside relaxation animations to help children develop positive coping strategies and games to distract them during their time in hospital. It also includes modules to help families understand who they will meet throughout their journey, take virtual hospital tours and track adherence to their medication.

With an increasing focus on patient experience in healthcare, digital applications are frequently used to both reduce the delivery of fragmented care and also provide supporting therapy. Little Journey is unique as it squarely focuses on supporting children and their parents through often the stressful and distressing health interventions.

Dr Chis Evans, Founder, Little Journey says “We’re passionate about improving the experience of children coming to hospital and providing data-driven personalised care. This investment will help us support more children undergoing a wider range of procedures all over the world.”

Electron beam 3D printing manufacturer Wayland Additive raises £4.6M to meet demands of growing global customer base

Wayland Additive Limited today announces the close of a £4.6M funding round, with backing from existing investors Longwall Ventures, Parkwalk Advisors and ACF Investors. Strategic investor Metrea Discovery joins the round as a new supporter of the business. Wayland is a West Yorkshire based company pushing the boundaries of electron beam 3D printing with systems that can work faster and with greater precision than existing laser-based technologies.

Wayland will use the funding to increase its in-house production capability to deliver more machines and materials to customers. On the continuum between ‘make to order’ and ‘buy off-the-shelf’ the company is moving significantly towards the latter through a concerted focus on mitigating supply chain issues, which should reduce order to delivery to a matter of a couple of months. The investment will also go towards further hiring, in particular the recruitment of a COO, as well as supporting further research and development.

Tim Mills, Managing Partner at ACF Investors commented: “Wayland continues to move from strength to strength and is a leading light of Yorkshire’s business community. Through its machines, Wayland is pioneering the next generation of additive manufacturing, opening up new applications and unlocking new materials. We are delighted to be continuing to support this ingenious team on the next stage of their growth journey. Their leadership in the market is well earned.”

InvestEngine’s second crowdfunding round has closed with the fintech raising over £1.94M

InvestEngine entered overfunding early, beating its target within the first 24 hours of the round being open. Upon closure, funds have been amassed from 1134 different investors. The money raised will aid the fintech in becoming the ETF distributor of choice for the world's leading ETF providers, leveraging the global reach of asset managers including BlackRock, Invesco and Vanguard.

The round comes after InvestEngine’s first successful crowdfunding campaign last year, and strong subsequent growth. In April 2022, InvestEngine’s first Crowdcube campaign welcomed 1,120 investors and closed in just 7 days, raising £1.3m. Since then, the fintech has seen many milestones and achievements, including:

Andrey Dobrynin, cofounder of InvestEngine said: “The global market for ETFs has experienced phenomenal momentum in the last five years. And our second successful crowdfunding round only proves there’s widespread belief that this market will continue to boom.

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“For us as a company, this round’s success will support us as we continue our mission to bring the benefits of ETFs and our platform to more people, offering great value, excellent diversification, and simple but powerful investing automation.

Scan.com raises £9.65M Series A to increase access to life-saving imaging diagnostics

Diagnostic imaging platform [Scan.com](https://www.scan.com) has raised a Series A round co-led by Aviva Ventures, YZR Capital, Oxford Capital, Triple Point Ventures and Simplyhealth Ventures, with participation from Forefront Venture Partners. The business will use the funding to scale their US operations and develop bespoke products for UK insurers, accelerating healthcare referral processes to deliver life-saving imaging access and quicker results for patients.

The Series A investment will enable the company to expand into five additional US states and secure enterprise contracts with payers and digital health platforms, propelling Scan.com towards their ambition of becoming the leading imaging interface across the \$120B medical imaging market. This follows a pilot in Atlanta, Georgia, where the company has established a network of over 50 imaging centres and ramped up to \$1M in annualised revenue in the first five weeks in the US after launching in February 2023.

This funding round will also facilitate bespoke product developments and integrations to cement Scan.com as a key healthtech infrastructure provider, especially in the private medical insurance vertical. Scan.com’s UK platform welcomes referrals from hundreds of clinicians, consultants,

sporting and healthcare industry bodies, telehealth providers and insurers every month, including from strategic partners Simplyhealth, the leading cash plan provider whose venture arm co-led this Series A.

Jamie Tomalin, Investment Associate at *Triple Point Ventures* said: “Since we first invested, Scan.com have made huge strides in both the UK and US to achieve their ambitions in becoming the infrastructure layer to enable ease of access to medical imaging, globally. We are excited to be backing Charlie, Oli and the whole Scan.com team again as they continue executing against this vision and transforming patient experience.”

‘Tech for good’ platform measuring social impact raises £8.5M led by Mercia

Social Value Portal (SVP), the UK’s leading platform for measuring and monitoring social impact, has secured £8.5m in a Series B funding round led by *Mercia* with support from existing investor Beringea.

This investment will enable SVP to tap into growing demand from the public and private sectors, and launch a new Social Value Academy to help educate business leaders and embed social value into business decision making and delivery.

Measurement of non-financial impact has become increasingly important as organisations face greater regulation and scrutiny from the public, investors and other stakeholders. Since 2012, the Social Value Act has required UK public sector bodies to evaluate ‘economic, social and environmental well-being’ as part of public tendering processes, and social value can account for up to 30 per cent of the total weighting when awarding tenders.

Guy Battle, founder and CEO of Social Value Portal, commented: “These

are really exciting times for our business and we are delighted that Mercia have invested in us alongside Beringea to help us scale and support more organisations to deliver a positive contribution to society and the planet. Their investment will allow us to continue to improve and innovate, making it easier for members provide to more social good.”

Triver raises £7M to provide small businesses with instant capital in a click

Leveraging Open Banking data and sophisticated AI, Triver funds SMEs’ short-term working capital needs, underwriting the risk of small business borrowing instantly and automatically.

The venture is backed by Stride, whose team has backed early-stage businesses such as Deliveroo and Zoopla. Other seed investors include Axeleo Capital and Motive Partners, with scout investment from Andreessen Horowitz and Sequoia Capital. Angel investors include Triver’s non-executive director Dan Cobley – former Google UK MD and co-founder of ClearScore and Salary Finance.

Jerome Le Luel said: “Existing short-term finance solutions rarely fully satisfy small businesses. Yet it’s not a simple puzzle to solve. SMEs have complex cash flow management and underwriting their credit risk automatically is very hard – it has not been a priority for banks.

“But at Triver, we’ve cracked the code. Using Open Banking and artificial intelligence we are revolutionising how SMEs access finance and are partnering with digital service providers already trusted by these businesses.”

Pharmacierge raises £2.4M, with 90% of the funding from its clinician users

Pharmacierge has now raised nearly £4M, with over £3M originating from among its 4,000 clinician users. It is also notable that over 30% of the clinician investors are women, a much higher percentage than the average 13% of female investors in private companies. The investment will be used to power its next phase of growth combining dispensing robotics with AI to manage the vast range of medicines it supplies.

This investment is an industry first, as 90% of the funding round was raised from Pharmacierge's own users -- including 80 prominent UK clinicians. The round also includes new and repeat investments from current or former Managing Directors at Goldman Sachs, Merrill/Bank of America, Citigroup and Tullett Prebon.

Pharmacierge cofounder and CEO Edward Ungar said, "This latest round represents a profound and unique endorsement of Pharmacierge by the very same Consultants and GPs who use it most often. They've recognised the huge value in our product, and have not only validated that as users, but also as investors."

#PLATFORM

Perci
£3.4M

#PLATFORM

Pivotal
£4.5M

#CULTURE

Hawkr
£260K

#HEALTHTECH

Little Journey
£2.5M

#INDUSTRY

Wayland Additive
£4.6M

#FINTECH

InvestEngine
£1.94M

#HEALTHTECH

Scan.com
£9.65M

#PLATFORM

Social Value Portal
£8.5M

#FINTECH

Triver
£7M

#HEALTHTECH

Pharmacierge
£2.4M

In other investment news

blisce, the first B Corp transatlantic investment firm has announced the final closing of its blisce/2 fund, raising \$250M

True to its B Corp certification, blisce reiterates its commitment and vision that there is no acceptable financial performance without social and environmental responsibility. That is why blisce helps companies within its portfolio define and operationalise their mission and develop a clear impact and climate strategy based on their materiality. Companies that are responsible towards all stakeholders will be more resilient, durable and profitable in the long term.

Alexandre Mars, Founder & CEO of blisce, said: “In times of crisis, investors need to back social innovators. Despite a complex and uncertain economic context, I'm optimistic about the capacity to deploy funding for the entrepreneurs with the best chances to grow — those who are driven by a social mission. I want to thank the numerous investors who have

trusted us by committing to support responsible companies in their development, who are eager to reconcile innovation and impact.”

Mette Lykke, CEO of Too Good To Go, added: "We are thrilled to have blisce as our partner and investor. Our shared values and belief in the power of businesses to drive positive change have fuelled our efforts in the 17 markets we serve across Europe and North America. With blisce's support, we've been able to expand into new cities throughout the United States, bringing our mission to more communities and reducing food waste on an even larger scale”.

Article by Maddyneess UK