

Mental health AI, personal training, and net-zero materials 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

28 July 2023

Total

£89.18M

Number of deals

17

thymia raises £2.08M to expand video game-inspired mental health AI

thymia, a healthtech startup building gamified AI tools to revolutionise how we assess and monitor mental health, has today announced a £2.08M seed round to expand the reach and capabilities of its pioneering technology, drawing on existing investors, angels, and the Crowdcube

community.

Neuroscientist *Dr Emilia Molimpakis* was inspired to start thymia following a failure by doctors and psychiatrists to spot the severity of her best friend's struggle with depression. The experience inspired Emilia to build better tools to revolutionise the way we assess and monitor mental health. Currently, doctors use subjective questionnaires and observation to assess cognition. But the system is highly subjective and doesn't enable clinicians to monitor symptom changes in between appointments.

To make mental health assessments more objective and empirical, thymia has created *AI-powered video games* to analyse millions of biomarkers - including patients' voices, facial expressions, movement and behaviour - and accurately identify symptoms of mental health conditions more easily. Currently, thymia presents up to 84% accuracy in detecting clinical depression and anxiety.

thymia



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How to start a company with someone you've never met

AI-powered architectural product discovery startup Stylib raises £1.5M

Stylib, the startup revolutionising how design professionals search, review and specify architectural products, has raised £1.5M in pre-seed funding led by *Fundamental*, the global early-stage construction tech investor.

Founded by two architects in 2021, Stylib is on a mission to help specifiers find, curate, and manage architectural products from suppliers and manufacturers. While product suppliers and manufacturers remain focused on showrooms and catalogues to reach potential buyers, Stylib is taking a 'vertical Shopify' approach that aims to equip companies working

in the field with digital tools that enable digital specification journeys.

Stylib's proprietary machine vision tools allow designers to use their own inspiration images to search for relevant products from trade suppliers. It is then coupled with the company's vast product database, which helps specifiers to further narrow down their search using technical filters that include critical information like sustainability criteria, fire rating, slip resistance and more.

Another Round closes £300K round to fund better personal training

Another Round was set up by ex-professional MMA fighter turned fitness entrepreneur, Max Cotton, in 2018. The aim is to apply proprietary AI to personal training in order to make it more convenient, accessible, and effective. Earlier this year, the business launched an enterprise proposition of its personal training app, a fully modifiable white-label product that gyms, online fitness, health and wellness providers can customise with their own branding and workout style.

CEO and Founder, Max Cotton, commented that "at Another Round we want to break down the barriers for people to access personalised fitness, and to make trainers' lives better. Personal training hasn't really moved along as an industry since its inception and we'd like to have a huge positive change in this space."

Alongside the personalisation, Another Round provides access to a network of certified coaches who check-in with and support members in a WhatsApp style in-app chat. The combination of technology and human expertise ensures that their members receive the highest quality training experience possible.



Read also

Meet Another Round, creating an accessible and personalised fitness community

Thingtrax secures £4.3M to increase operational efficiency

Thingtrax, the SaaS-based manufacturing performance platform that enables manufacturers to increase operational efficiency and reduce costs, has raised £4.3M.

Today's CEOs don't have an easy way to understand the limitations of their factories and improve performance. Thingtrax solves this through one integrated platform, using cloud computing, robotics, industrial Internet of things (IIoT), artificial intelligence (AI), and computer vision to convert factories into intelligent manufacturing hubs.

Thingtrax was established to accelerate the evolution of the industrial sector by helping CEOs activate a digitally enabled performance platform

that improves operational excellence and reduces costs. It was founded in 2015 by Aman Gupta, a seasoned professional in solution architecture, agile methodologies, and business analysis, along with Imran Shafqat, a specialist in enterprise software development. The company is led today by CEO Paul Reader.

eFlow Global Secures £7M to expand RegTech offering

UK-based regulatory technology scaleup *eFlow Global* has raised £7M in capital through a Series A funding round, and will use the investment to deliver regulatory compliance solutions to financial services industry, and fuel growth in the UK and internationally.

Founded in 2004, eFlow Global provides financial firms with software solutions to help them comply with their regulatory requirements. They offer award-winning solutions for market abuse surveillance, transaction-cost analysis, transaction reporting, and eComms surveillance.

The company's emphasis on simplifying compliance procedures while retaining robust security has granted them a reputation as one of the world's leading RegTech providers. Its solutions are currently used by over 100 financial institutions worldwide including Aegon Asset Management and Plus500. Despite the company's long history, eFlow Global has recently committed to a revitalised growth strategy. After migrating to a 100% cloud-based SaaS model in 2021, eFlow Global's executive team led a successful MBO in 2022, sparking this most recent period of expansion.

Superfi raises £770K to battle cost of living crisis

The London-based fintech startup, *Superfi*, is designed to help 18 million UK adults struggling to pay their monthly bills, and could save them more than £130M over the next five years. The London-based fintech startup is revolutionising debt management by providing users with an overview of their debts, analysing their financial and personal circumstances, and then giving users access to the most suitable debt prevention tools and services.

Tom Barltrop, cofounder of SuperFi, said, "We believe that debt management should be proactive, not reactive. Our goal is to help millions of people struggling to pay their bills and credit commitments better manage their debt before it becomes a crisis. In doing so, we believe we can help British people during the cost of living crisis - saving businesses and society billions associated with problem debt."

The Company has also received grant funding from the Greater London Authority as part of the Mayor of London's Challenge LDN scheme to combat poverty. The funding allows SuperFi to prototype and test its platform with Councils and Housing Associations across London.



Read also

[SuperFi](#), the app helping users take control of debt

Partful gets £2.4M

Aftermarket technology specialists, *Partful*, has received £2.4M in funding to accelerate the development of its 'exploding' 3D parts SaaS platform - which is transforming the industry's approach to a global aftermarket worth \$400BN. Led by *Par Equity*, with participation from US-based *Blumberg Capital*, it takes the total investment from Par Equity and Blumberg Capital to £6.2M in the last 18 months.

Since its initial seed funding investment round in January 2022, Partful has announced a string of new clients, which include three brands in the emerging electric vehicle sector - Maeving, GOVECS and Dragonfly Hyperscooter. The business has grown its revenues by more than 100% year on year and counts Lotus Cars, Norton Motorcycles and IDEX

Corporation among its customer base.

This latest investment will enable an expansion of the engineering team developing Partful's innovative platform, which is supporting the manufacturing industry's transition to the circular economy. The funding will also enable faster growth in the European and U.S. markets and accelerate Partful's adoption.

Sam Burgess, CEO and cofounder of Partful said: "This funding is great news as it will help propel the development of our 'exploding' 3D parts platform and help us scale our growth by catering to a larger audience. We're incredibly excited about unleashing the potential of this technology on a global scale. We are also expanding our commercial force to take our product to more U.S. and European clients. I'm thrilled to have partners on board who share that vision and want to make this a reality as soon as possible."

London-based AutogenAI raises £17.3M to transform procurement with genAI

AutogenAI has raised £17.3M from leading European investor, Blossom Capital, bringing the power of large language models and generative artificial intelligence to the world of procurement and tender writing. Founded in 2022, AutogenAI is one of the fastest-growing generative AI businesses in the UK, also the first UK business to recruit Prompt Engineers

Within months of launch, AutogenAI has revolutionised the bid-writing process, reducing the time taken to write a first draft by 70%. This allows bidders to focus their energy on the strategic aspects of their bids, increasing success rates by up to 30%.

Sean Williams, Founder of AutogenAI, said: “We build language engines that help organisations to write bids, tenders and proposals more efficiently and more effectively. Our technology augments human expertise by enhancing the power of bid writing teams. This is a clear example of AI being used for public good, reducing the cost of bidding and freeing up taxpayers' money for the delivery of services. We’re looking forward to working closely with Blossom Capital to build on the progress we’ve achieved so far.”

Materials Nexus raises £2M to accelerate the world’s change to net-zero materials

Deep tech company *Materials Nexus* has raised £2M to roll out its groundbreaking AI and quantum mechanics technology which fast-tracks the discovery and development of sustainable, cheaper, higher performing materials.

The ambitious UK-based start-up is determined to enhance a wide range of net-zero technologies such as renewable energy generation, energy storage and electric transportation by redesigning the advanced materials that underpin them, providing higher efficiency, performance and sustainability and lower costs.

Materials Nexus is led by founder and CEO Jonathan Bean, a theoretical physicist from the University of Cambridge who, during his time as research associate, identified the need for a modelling platform to accelerate the uptake of new materials to address the climate crisis. Over the last two years, Bean and his *team* – which includes computational physicist Robert Forrest, chemist Dr Jon Pillow and commercial lead Nic Stirk – have been working on an AI solution that greatly reduces the need to conduct physical experiments to discover new materials.

Entia raises £16M to fund monitoring solution for those undergoing cancer therapy

Healthtech company *Entia* has closed a successful £16M Series A financing round, with the capital earmarked for the UK commercial rollout and US regulatory approval of the company's flagship innovation, Liberty - the most comprehensive remote patient monitoring solution for people undergoing cancer treatment.

Working at the frontiers of remote patient monitoring and predictive analytics, Entia has combined novel at-home blood testing technology and digital solutions to deliver personalised insights into cancer patients' journeys through treatment.

Currently the majority of monitoring is done through hospital out-patient appointments, which can be time consuming and costly to travel to for patients and also resource intensive for healthcare providers. With Liberty, Entia aims to remove some of these pressures and support healthcare providers by arming them with real-time insights that help keep treatment on track and alert them to potential complications before they can affect a patient's quality of life

#HEALTHTECH

Thymia
£2.1M

#PROPTECH

Stylib
£1.5M

#HEALTHTECH

Another Round
£300K

#CLIMATE

Carbon13
£1.7M

#PLATFORM

Thingtrax
£4.3M

#HEALTHTECH

MAGIC
£1.9M

#REGTECH

Eflow
£7M

#SPACETECH

Space Dots
£1.2M

#HEALTHTECH

NK:IO

£1.2M

#HR

Inploi

£1.35M

#INDUSTRY

Partful

£2.4M

#FINTECH

SuperFi

£770K

#DEEPTECH

AutogenAI

£17.3M

#GREENTECH

Materials Nexus

£2M

#HEALTHTECH

Entia
£16M

#INSURTECH

Percayso
£2.7M

#MOBILITY

ev.energy
£25.46M

In other International investment news

IMPACT+ secures €2M in seed funding round to drive sustainability in digital advertising

IMPACT+, the pioneer in measuring and reducing the carbon footprint of digital advertising campaigns, today announced a €2M seed funding round to build its subscription-based platform, extend its proprietary technology research and development team, and accelerate its international expansion.

IMPACT+ is an award-winning sustaintech solution enabling all digital advertising players to evaluate and reduce their greenhouse gas (GHG) emissions, and electricity consumption through performance indicators and tools. The Paris-based platform is already widely adopted across Europe and stands out for its superior capabilities, including the ability to incorporate social media platforms in its measurement reports.

Since its launch in France in 2020, IMPACT+ has grown its revenue by 300% from 2021 to 2022 alone, and is now available in over 50 markets. Working with global brands in the CPG, FMCG, luxury, and automotive industries - such as L'Oréal, LVMH, Heineken, BMW, P&G, Danone and Nestlé - IMPACT+ is providing actionable recommendations on how to reduce the carbon footprint of digital advertising campaigns and measure their efficiency.

Article by Maddyne UK