

# Fruit-picking robots, financial services, and digital health 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

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11 August 2023

Total

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**£32.51M**

Number of deals

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**12**

## EBC leads seed round into raspberry picking robot developer, Fieldwork Robotics

*Elbow Beach Capital*, the decarbonisation, sustainability and social impact investor today announces its third AgriTech investment, backing harvesting robot developers, *Fieldwork Robotics Ltd*, a University of Plymouth spinout that is now based in Cambridge.

Elbow Beach contributed £1.5M to an ongoing Seedrs round which opened to new investors today, and is expected to raise an additional £600K. The

round closes in September. *Frontier IP*, a family office and other existing investors have also followed on in this round.

Initially focusing on soft fruits, such as raspberries, Fieldwork Robotics has developed advanced, AI-supported harvesting robots to help solve the problem of worker shortages, increase farm efficiency and reduce food wastage in the UK and beyond. Raspberry producers in particular face several systemic issues including chronic labour shortages and dwindling net margins. Picking raspberries alone accounts for over 50% of total production costs. The robot, named Alpha, analyses the crop, decides when to harvest the raspberries, and places them in punnets ready for delivery to supermarkets.

## Pockit raises £7.85M to continue democratising financial services for the millions who have been left behind and underserved by banks

*Pockit* - the financial super app for low-income and underserved communities - has raised £7.85M in a growth round led by *Puma Private Equity*, with participation from *The North East Development Capital Fund*, managed by *Maven Capital Partners* and supported by the European Regional Development Fund.

Having started life as a prepaid card, Pockit now allows anyone - including the 20.2 million people across the UK who can't access basic financial services - to open a current account in minutes. They can send and receive money internationally, set up direct debits, deposit and withdraw cash in 27,000 stores across the UK, make online and in-store purchases, and even get an advance on their salary, should an unexpected expense arrive. Founded by CEO Virraj Jatania in 2015, Pockit

is on a mission to serve the billions of people who have been left behind by traditional financial services.

Virraj Jatania said "at Pockit, we're committed to not only opening doors for these people, but giving them the tools and support they need to feel financially empowered. We want to be the financial champion for those who need it most and this funding allows us to continue being there for even more people in many more ways."

## HalalBooking secures a further £2M in a new angel investment round

*HalalBooking*, the halal-friendly holiday booking company, had another successful angel investment round in July 2023, representing the next stage of its Series B round. This saw £2M of new cash invested in July at a company valuation of £79.95M.

*HalalBooking.com* is the leading international search and booking website for halal-friendly hotel and villa accommodation. It features over 500,000 properties in over 100 countries worldwide, which can be filtered according to halal needs such as availability of halal food and alcohol-free areas. Leisure facilities such as beaches, pools and spas can be filtered according to the degree of seclusion and the type of swimwear which can be worn, so that women and families can find the level of privacy which suits their requirements.

The company is already seeing significant growth in 2023, enjoying a record sales month in July, reaching £7.84M in sales - 45% growth, compared to July 2022.

# Kavida.ai raises £900K seed capital to build innovative supply chain GPT

London-based supply chain startup, *Kavida.ai*, has secured a further £900K investment to enhance its platform with artificial intelligence tool ChatGPT.

The company helps manufacturers and retailers de-risk procurement through its order management systems, allowing users to detect, track, and manage issues to supplier orders before they hurt the business.

The seed investment round was led by *Qima*, a leading provider of supply chain quality and compliance solutions and was joined by *Red Bus Ventures* as well as several prominent UK angels including Chris Adelsbach, Jack Cresswell, Christopher Carter, Ian Kemsley, Jonathan Davie, Simon Davies, Russell Puttick, Lord John Nash and more. The financing will strengthen and develop Kavida.ai's innovative supply chain ChatGPT which will allow procurement managers to ask important questions to a Co-Pilot. The technology provides visibility into the status of any order, at any point of the fulfilment process, all in real time.

# Cytomos secures £4M to advance new approach to cell analysis

*Cytomos*, an Edinburgh-based life science company that has developed a proprietary new approach to analysing cells, has secured £4M to scale up market-testing of its technology platform Cytomos Dielectric Spectroscopy (*CDS*).

The investment round was led by existing investors *Archangels* with participation from Old College Capital, *Scottish Enterprise* and new

investor British Business Bank. Cytomos has developed *CDS* to address the unmet needs of the biopharma industry, providing a groundbreaking high-speed, scalable and low-cost revolution beyond current cell analysis systems.

Scientists are under pressure to bring novel therapies to market, faster and more affordably. However, securing access to the right information at the right time is a major challenge, frequently resulting in crucial information being compromised at critical stages. Advanced therapy production processes are highly expensive and dynamic. Therefore, the ability to 'fail fast' minimises sunk costs in terms of time and operating expenditures. Through its *CDS* platform, Cytomos empowers biopharma to bring novel therapies to market faster and radically reduce costs by enabling critical decision making much earlier.

## Gresham House Ventures completes £3.1M investment in leading digital health platform Mable Therapy

Gresham House Ventures, a growth equity investor specialising in software and digitally driven businesses in the technology, healthcare, consumer and services sectors, has completed a £3.1M investment into Mable Therapy (Mable), the UK's leading digital health platform for children's speech and language therapy and counselling services.

The business addresses a significant and growing area of need - 1.4m children in the UK have long-term speech, language or communication needs and one in five children aged 5-16 have a diagnosed mental health problem.

Founded by Martha Currie and Elliot Agró in 2015, Mable provides easy access to a nationwide network of therapists who deliver live, 1-2-1

sessions through a bespoke online platform that facilitates improved therapeutic outcomes in a child-friendly environment. Mable offers an affordable direct-to-consumer service, as well as solutions for the education and healthcare sectors, where technology adoption is now seen as vital to address the growing unmet demand. In the last year alone, Mable has delivered over 22,000 hours of therapy to over 3,000 children.

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#AGRITECH

Fieldwork Robotics  
£1.5M

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#FINTECH

Pockit  
£7.85M

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#MOBILITY

Dynamon  
£4M

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#PLATFORM

Odore  
£3.9M

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#PLATFORM

Halal Booking

£2M

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#SUPPLYCHAIN

Kavida  
£900K

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#BIOTECH

Cytomos  
£4M

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#FINTECH

Mnaara  
£390K

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#HR

Supportwave  
£1.72M

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#REGTECH

Kore Labs  
£2.4M

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#GREENTECH

Innovate Recycle  
£750K

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#HEALTHTECH

# Mable Therapy

## £3.1M

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## In other International Investment news

Zibra AI raises \$500K funding from successful a16z Speedrun

*Zibra AI*, a Ukrainian deep-tech company specialising in AI-generated 3D assets for games and virtual environments, has received \$500K to kickstart its current seed investment round, and bring its total investment to-date to USD \$2.5 million, after successfully participating in the first-ever *Andreessen Horowitz ("a16z") Speedrun* accelerator.

Founded in 2021, Zibra AI aims to use the funding to expand its team and fuel the growth of its innovative generative AI technology. The company's flagship product, Zibra Effects, is a Unity Verified Solution that can be utilised across PC and Mac, iOS and Android, consoles and VR/AR, with use cases in industries like gaming, metaverse and professional training simulations. By automating the creation of high-quality 3D assets and visual effects, the technology helps streamline production for developers.

Zibra AI was one of just 32 companies out of 1,600 applicants accepted into a16z's inaugural Speedrun, which provides funding and coaching for the most promising pre-seed startups at the intersection of games and tech. Each of the companies accepted into the program received an initial investment of \$500K and pitched to investors at the Speedrun Demo Day held in Los Angeles in June 2023. Following the success of the first Speedrun, a16z has announced Speedrun 2024 and committed to invest



up to \$75M in other promising startups in the space.

Cultivated meat leader Meatable raises \$35M in new funding to scale and accelerate commercial launch of its pork products

*Meatable*, the industry-leading food tech company built out of the Netherlands, announced today it has raised \$35M in to bring the company's total funding so far to \$95M. Led by *Agronomics*, the successful close saw *Invest-NL*, a Dutch impact fund, join as a new investor, contributing \$17M. The round also drew renewed support from existing investors, including BlueYard, Bridford, MilkyWay, DSM Venturing and Taavet Hinrikus (chairman and founder of Wise).

The funding will be used to further scale the company's processes and accelerate commercial launch. The scale up and process optimization reduce the production costs to become cost competitive with traditional meat and reach production to commercial volumes.

Starting in Singapore, the company's products, including sausages and pork dumplings, will be available in selected restaurants and retailers from 2024. The company is also establishing a presence in the United States. These steps ensure Meatable can bring to life its mission to make cultivated meat available for everyone, without compromise on taste or harming animals, people or the planet.