

Direct air capture, biotech and sustainable timber housing 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

22 March 2024

Total

£172.08M

Number of deals

12

Mission Zero Technologies raises £21.8M Series A to scale versatile direct air capture technology worldwide

Mission Zero Technologies, a developer of versatile modular direct air capture (DAC) technology, announced it has raised £21.8M in Series A funding led by 2150, with participation from World Fund, Fortescue, Siemens Financial Services and Breakthrough Energy Ventures. This funding will help Mission Zero accelerate the development

of a mass deployable DAC product recovering 1,000 tonnes of atmospheric CO₂ a year, that can be flexibly scaled to unlock megatonne annual capacity by the end of the decade.

To keep global temperature rise to 1.5°C, global society needs to remove vast volumes of CO₂ from the atmosphere while also drastically reducing new emissions, as illustrated in recent IPCC reports. Since its foundation in 2020, Mission Zero has rapidly pioneered a versatile new direct air capture technology for any industrial use case, location, and scale. The business is already working to empower diverse carbon removal and utilisation pathways, as it seeks to democratise access to a radical new source of sustainable, circular carbon to end dependence on fossil fuels.

Inspired by the biological processes that manage CO₂ in the body, Mission Zero utilises electricity and a liquid solution to capture atmospheric CO₂ in its organic form. Hyper-efficient electrochemical separation continuously regenerates the capture solution and concentrates CO₂ as a pure gas. Built for rapid scaling and deployment, the technology is cost-effective even at a smaller scale, leverages proven components, established supply chains, and a modular design for global use. Mission Zero's technology is energy efficient and compatible with load-variable renewable sources, allowing it to flexibly ramp up and down to provide on-demand atmospheric CO₂ directly at the point of use.

“We are delighted to welcome VCs and strategic investors with some of the strongest environmental credentials of any investors on the planet,” says Dr Nicholas Chadwick, CEO of Mission Zero Technologies

DSW Ventures leads £500K investment into Newcastle-based biotech InvenireX

InvenireX, a Newcastle-based biotech company that aims to disrupt the market for PCR laboratory tests, has raised £500K in funding from DSW Ventures and XTX Ventures.

InvenireX's platform, which incorporates AI and programmable DNA or 'nanites', enables scientists to rapidly test raw material for biomarkers at minute concentrations without the need for pre-processing. It could have wide-ranging applications in early disease detection, personalised medicine and environmental monitoring.

Currently PCR (polymerase chain reaction) tests are widely used to detect the presence of genetic material but are time consuming and prone to error. Samples have to be purified and amplified, which can generate false readings, and repeat tests can produce varied results. InvenireX has developed a fundamentally new process that is simpler and more accurate - the raw sample is input directly into the instrument and provides real-time, highly sensitive and user-friendly outputs.

Automated Architecture secures £2.6M to quickly build sustainable and affordable homes using robotics

Construction tech startup Automated Architecture (AUAR) has raised a £2.6M Seed round to support its mission of building sustainable and affordable homes using its micro-factories. This funding round is led by deep-tech and AI fund Miles Ahead alongside Robotics & Automation Ventures (ABB RA Ventures) - the venture capital unit of the ABB Robotics

& Discrete Automation business, *Rival Holdings*, *Morgan Stanley*, *Vandenbussche Group*, *Bacchus Venture Capital*, and angel investors *Nicolas Bearelle*, Atomico Scout *Stefano Bernardi* and *Dob Todorov*. The investment will support the company's growth of its partner license network with ten more partners and expanding operations in the US.

AUAR partners with home builders and contractors in Europe and North America to build the first distributed micro-factory network for sustainable timber housing. The company licenses its low CapEx robotic micro-factories and tech stack to a network of existing home builders, creating a massive revenue opportunity for these companies to deliver low-energy homes at the price of normal homes and at scale. AUAR's design algorithms can generate endless design variations adapted to local sites.

The company offers a different vision for the built environment, where automation is not centralised into large factories but empowers local ecosystems of communities, contractors, architects and developers to build better homes. They are targeting 40 license partners for its micro-factories by 2030, with a capacity to produce over 75,000 energy-efficient homes and remove millions of tons of CO2 each year.

"We're delighted to collaborate with AUAR both as an investor and a customer. The ability to efficiently incorporate their solution into our business makes this partnership dynamic and strategic, and we can't wait to see what this funding round will enable their team to accomplish." says Brad Crawford, CEO of Rival Holdings

Arrow Risk Management secures £2M funding to fuel expansion

Arrow Risk Management, a specialist managing general agency (MGA) underwriting platform that provides brokers and carriers with real-time data across the insurance lifecycle, has raised £2M in funding, led by ACF Investors and a range of EIS investors. This investment will be used to fuel expansion plans and further develop its underwriting platform.

Arrow Risk Management's platform provides an efficient and effective trading environment for its underwriters to operate within. It combines a number of system applications to facilitate the rapid production of quality underwriting and claims data, to achieve a fully optimised end-to-end insurance administration process.

This investment comes after a period of growth following Arrow Risk Management's launch in 2022. The business has secured Lloyds cover holder status and achieved dual regulation in the UK and EU.

Stanhope AI raises £2.3M for AI inspired by neuroscience that teaches machines to make truly human-like decisions for the first time ever

Stanhope AI - the world's first company applying decades of neuroscience research to teach machines how to make human-like decisions in the real world - has successfully raised £2.3M in seed funding led by the UCL Technology Fund. Creator Fund also participated, along with, MMC Ventures, Moonfire Ventures and Rockmount Capital and leading angel investors.

Founded in 2021, Stanhope AI aims to alter the course of AI design, based on decades of neuroscience research. Founded by three of the most eminent names in neuroscience and AI research - CEO Professor Rosalyn Moran, Director Professor Karl Friston (creator of Free Energy Theory) and Technical Advisor Dr Biswa Sengupta, Stanhope AI's models continuously use real-time data to predict what will happen next and make decisions autonomously, without the need for prior training - like the brain.

By using key neuroscience principles and applying them to AI and mathematics, Stanhope AI is at the forefront of the new generation of AI technology known as "agentic" AI. The team has built algorithms that, like the human brain, are always trying to guess what will happen next; learning from any discrepancies between predicted and actual events to continuously update their "internal models of the world." Instead of training vast LLMs to make decisions based on seen data, Stanhope agentic AI's models are in charge of their own learning. They autonomously decode their environments and rebuild and refine their "world models" using real-time data, continuously fed to them via onboard sensors.

"We're delighted to have the backing of investors like UCL Technology Fund who deeply understand the science behind this technology and their support will be significant on our journey to revolutionise AI technology." says Professor Rosalyn Moran, CEO and co-founder of Stanhope AI.

#BIOTECH

Mission Therapeutics
£25.2M

#FINTECH

PPRO
£72.6M

#BIOTECH

Relation
£27.45M

#GREENTECH

MissionZero
£21.6M

#BIOTECH

Senisca
£3.7M

#HEALTHTECH

Anima
£9.4M

#FINTECH

Keyring
£4.73M

#PROPTECH

AUAR
£2.6M

#PLATFORM

Arrow Risk Management
£2M

#DEEPTECH

Stanhope AI
£2.3M

In other Investment news

Frontline Ventures raise £156.7M to help B2B software companies capture the transatlantic market

Frontline Ventures, a leading venture capital firm focusing on B2B software companies, today announces £157.6M across two funds: *Frontline Growth* and *Frontline Seed*. These new funds will propel the transatlantic expansion of B2B software companies, fostering innovation in both North America and Europe.

Frontline Ventures launched to bring the US venture mindset to Europe, and over the past decade has expanded its presence in both regions to help B2B software companies capture the transatlantic market. The US and Europe are the two most critical markets for tech innovation and together account for 70% of global software spend and 70% of global venture capital dollars. The firm's US-Europe corridor offers unparalleled support and critical connections, benefiting both seed- and growth-stage companies as they scale and expand internationally.

Frontline Ventures is dedicated to building long-term relationships across the technology ecosystem, offering not just financial support but also access to a rich network of resources, expertise, and strategic partnerships. Frontline helps founders establish go to market strategies and supports fundraising efforts that enable sustained international success.



Read also

[A network driving international ambition, a portrait of Frontline](#)

Greensphere Capital secures funding for British climate and nature fund from UK Infrastructure Bank and Mars family

Greensphere Capital, a leading specialist investment adviser, is today announcing that it has raised £66.3M in conditional capital for its Gaia Sciences Innovation fund. This will be invested into creating and scaling businesses harnessing innovation and intellectual property from globally renowned British bioscience and environmental science institutes, helping to unlock the commercial potential of cutting-edge UK research to tackle climate change and biodiversity loss.

Gaia Sciences Innovation brings together a world-leading group of British bioscience and environmental science institutes. Collectively, these organisations are home to more than 4,000 scientists, researchers, and conservationists, including Royal Botanical Gardens, Kew, ZSL, University of York, UK Centre for Ecology & Hydrology, and the Anglia Innovation Partnership, where partners include the Earlham Institute, John Innes Centre, Norfolk and Norwich University Hospitals NHS Foundation Trust, Quadram Institute, The Sainsbury Laboratory, and the University of East Anglia.

Funds will be deployed to invest into startup, spin-out, and scale-up businesses linked to these institutions, providing products and services that can help tackle biodiversity loss and climate change. Companies will be based across the UK, with a particular focus on regional research hubs such as York and Norwich.

In other international investment news

acto raises £3.16M seed to build the gold standard for active decision intelligence, starting in B2B sales

acto, which is at the forefront of active decision intelligence for B2B sales teams, has raised £3.16M in seed funding. The round, led by *468 Capital* and *Cusp Capital*, with continued support from *adesso ventures*, will be used to further the startup's mission to help B2B companies use data more effectively and solve the problem of data silos.

Founded by *Pascal Salmen* and *Andre Stollhans*, *acto* helps B2B sales teams tackle the critical challenge of data handling and decentralisation, which can lead to staff being overloaded with complex, difficult-to-understand and hard-to-process data, a problem all too familiar to the duo from their extensive backgrounds in CRM and ERP system implementations.

Additionally, *acto* is developing technology to augment customer data with data from the open web, elevating the quality of *acto*'s scoring model and insight prioritisation by leveraging external data.

Greenly raises a £41M Series B to drive widespread adoption of emissions reporting amidst regulatory push in the US and Europe

Leading carbon accounting startup *Greenly* has announced a £41M Series B funding round led by *Fidelity International Strategic Ventures*, two years after a successful £18.1M Series A. This latest fundraising effort

establishes Greenly as a global leader in a market poised for massive adoption, spurred by new regulations like the EU's Corporate Sustainability Reporting Directive and the recent US requirement for public companies to report their greenhouse gas (GHG) emissions.

Greenly makes carbon accounting intuitive, precise and affordable for SMBs and mid-market companies. In the new corporate climate paradigm, Greenly offers a comprehensive Climate Suite that helps companies become frontrunners of the energy transition.

This funding will enable Greenly to extend its global reach and solidify its position as the go-to comprehensive Climate Suite, facilitating a transition from an outdated model where climate expertise was a low priority for companies, externally sourced, to cultivating in-house climate knowledge and implementing effective reduction strategies that make companies excel in the new world of the Energy Transition.

Moove secures £78.8 Series B round

Moove, the global mobility fintech that democratizes access to vehicle ownership for mobility entrepreneurs, today announces that it has raised £78.8M in a Series B funding round, valuing the company at £590.95M. *Uber* invested in the round alongside *Mubadala*, who led Moove's previous funding round in 2023.

Moove is a global mobility fintech that is democratizing access to financial services for mobility entrepreneurs. It does this by embedding its alternative credit scoring technology onto ride-hailing platforms, using proprietary performance and revenue analytics to underwrite customers that have previously been excluded from financial services. Moove operates in 9 markets across Africa, Middle East, Europe and Asia. Its customers have completed more than 30 million trips in Moove-financed

vehicles to date.

To date, Moove has helped more than 20,000 mobility entrepreneurs across three continents, enabling more than 30 million Moove financed trips to date - resulting in an annual recurring revenue of over £90.6M, a significant milestone on the path to profitability.

Article by Maddyne UK