

Receipts, mental health and Sign Language translation 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

7 June 2024

Total

£4.77M

Number of deals

3

Slip raises £2.5M to revolutionise receipts

Slip, the platform redefining the role of receipts in retail, has raised a £2.5M Seed round led by *Adjuvo* and joined by *Haatch Ventures*, *Unbundled VC*, the *Side by Side Partnership*, and a range of angels including ASOS' Executive Vice President of Customer & Marketing, *Dan Elton*, and former CIO at Frasers and former CTO at John Lewis, *Julian Burnett*.

Launched in 2022, Slip's software is used by retailers to transform their

receipt process and unlock a new realm of customer data and insights. The Slip software has already been embraced by leading retailers, including *JD Sports* & *Beyond Retro*.

JD Sports partnered with Slip last year to digitise receipts; using them as an acquisition channel to their brand loyalty app JD STATUS without introducing friction into the purchase process. To date, this Slip-powered approach has driven more than 25,000 app downloads and has been rolled-out across 400 stores.

“This investment will enable us to work with more retailers, make our products even more impactful, and prevent billions of receipts from heading to landfill.” says Tash Grossman, Founder and CEO of Slip.

Mental health app Voda raises £270K pre-seed funding to address UK LGBTQIA+ mental health crisis

The award-winning mental health app *Voda* has raised £270K in pre-seed funding to help combat the UK’s lesbian, gay, bisexual, transgender, queer, questioning, intersex, asexual and plus+ (LGBTQIA+) mental health crisis. After a successful test launch in 2023, Voda secured funds from an investment round led by *Freiraum Ventures*, alongside impact investors *Lightbulb Trust* and *ULTRA VC*.

The app teaches the user evidence-based therapy approaches to self-

regulate, including Cognitive Behavioral Therapy (CBT), Acceptance and Commitment Therapy (ACT), Dialectical Behavioral Therapy (DBT) and mindfulness.

Designed to help LGBTQIA+ people build self-compassion, heal and release shame, the funding will support the app's offerings to provide inclusive and accessible mental health support for queer people.

Signapse closes seed funding round of £2M to accelerate accessibility for deaf people

Signapse has announced the closing of a new seed funding round of £2M with £1.5M from investors and £500K from the UK Government. This round of funding was led by Soulmates Ventures and Deeptech Seed Fund, with participation from other investors, including the Royal Association for Deaf people, Empirical Ventures, CEAS Investments, and FSE Group.

Signapse is a Sign Language translation software company that uses Generative AI to achieve photo-realism and accuracy to provide greater accessibility for the Deaf community.

All of the world's digital information currently exists in a written and audible format. Signapse won't stop until all this information is automatically available in Sign Language.

"I couldn't be more excited and proud about this next stage in our growth. It is a landmark opportunity, a once in a lifetime moment, to build a transformative product.", says Sally Chalk, CEO

| *and Co-Founder of Signapse.*

In other investment news

Climate tech VC Clean Energy Ventures closes £238.8M

Clean Energy Ventures (CEV), a leading global venture capital firm funding early-stage climate innovations, has announced the closing of an oversubscribed second flagship fund with total capital commitments of £238.8M.

Since the early days of Cleantech 1.0, CEV's team of veteran climate investors have guided the next generation of companies spanning mobility, renewable energy, carbon capture utilisation and storage, energy storage, critical minerals, and more through seismic market shifts.

With a unique investment thesis, the CEV team positions quantitative climate impact alongside financial performance – requiring that each investment be capable of mitigating at least 2.5 gigatons of CO₂e emissions cumulatively between the initial investment and 2050. CEV takes a hands-on approach to commercialise its portfolio companies by leveraging a deeply technical and commercial team with support from a group of venture partners and angel investors with extensive industry executive experience and a Strategic Advisory Board led by former U.S. Secretary of Energy, Ernest Moniz.

In other international investment news

SiTraction raises £9.24M for Critical Metals Recovery

SiTraction, a materials recovery company serving the mining and metals industries, has announced it has raised £9.24M in seed capital. The financing round was led by 2150 with participation from BHP Ventures, Extantia, and Orion Industrial Ventures. Previous investors Azolla Ventures and MIT-affiliated E14 Fund also participated in the oversubscribed round.

Founded as a spinoff from research conducted at MIT, SiTraction is working to address the demand for critical materials needed to manufacture technologies that are key to the clean energy transition, including electric motors, wind turbines, and batteries. The company's innovative solution lowers both the cost and the resource intensity of extracting and recycling materials, contributing to the overall push towards a circular economy.

The funding will be used to scale the company's novel solution for the recovery of critical metals and minerals and to deploy pilot systems with commercial partners.

Plancraft secures £10.21M funding to digitalise the European labor industry

Plancraft, which helps craftsmen digitise their work processes, raises £10.21M in Series A funding led by *Creandum*.

Plancraft enables businesses to tackle current challenges like labor shortages and bureaucracy. One billion euros in construction volume has already been processed through the software.

With the fresh capital, plancraft aims to become the first European

contractor operating system.

Qargo raises £11M from Balderton Capital to build the all-in-one platform to streamline the logistics industry

Qargo - the transport management solution transforming the logistics industry - has raised £11M in Series A funding led by Balderton Capital. The new funding will be used to launch in new markets, develop the product and strengthen the engineering team to keep up with its fast-growing customer base.

Founded in 2020 by Adriaan Coppens (CEO), Joeri de Turck (CTO) and Sander de Wilde (Head of Engineering), Qargo's solution addresses the needs of logistics companies and empowers them to achieve a more profitable and sustainable future.

Qargo's customers have used the platform to slash fleet mileage and transform operational efficiency. One UK customer, Anglia Freight, has used Qargo to achieve an annual saving of over 200,000 miles, cut routes by over 20 minutes by vehicle per day and secure new contracts.