

Accessible wealth management, cybersecurity and the latest from Mistral 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

14 June 2024

Total

£150.4M

Number of deals

6

Sidekick secures £8.5M to make financial products and services accessible to more

Sidekick, a wealth management platform for the modern investor that unlocks the financial advantages of the ultra-wealthy, has raised £4.5 million in a seed round and £4 million via a debt facility. The combined £8.5M will see the startup continue scaling its team and expanding its product lineup while securing a European license.

The seed round was co-led by Pact VC and TheVentureCity and supported by MS&AD, Blackwood, and 1818, alongside previous investors Octopus Ventures, Seedcamp, and Semantic Ventures. Columbia Lake Partners, backers of Mews, Factorial, Griffin, and Contentsquare, provided the debt financing.

"We're looking to address the growing inequity of wealth creation and let the money of hard-working entrepreneurs and professionals work harder. With over a million people in our target demographic in the UK seeking support for their financial goals, the demand for innovative wealth management solutions tailored to their unique needs is undeniable. Sidekick exists to ensure that it's not just the ultra-wealthy that have access to the tools and products needed to secure long-term financial prosperity." Matthew Ford, Co-Founder and CEO of Sidekick

Visibly turns infrastructure training on its head - and raises £5.9M led by Creandum

Visibly, a startup built for the blue- and green-collar industries, has raised £5.9M led by Creandum, with participation from existing investors Seedcamp, Brighteye Ventures, Triple Point and other prominent business angels.

Visibly is a tech platform rebuilding regulated training for the infrastructure sector from the ground up.

Visibly's user-first technology gives workers an education that's on-demand, adapts to their individual capabilities, and translates to the world around them - as well as access to advantages office workers take for granted when undergoing training, like peer-to-peer feedback and expert-led coaching.



Read also

Asking the right questions: A profile of Creandum

Gresham House Ventures invests £5.5M in cybersecurity services business OnSecurity

Gresham House Ventures has invested £5.5M into *OnSecurity*, a cybersecurity services business providing independent third-party

penetration testing (“pentest”) services.

Established in 2018 and based in Bristol, OnSecurity has built a technology platform to efficiently deliver pentests that identify and address vulnerabilities in computer systems, networks, and web applications. The business provides high quality human pentesting services via a platform technology that automates traditionally manual, cumbersome processes such as booking, scheduling and reporting.

The business has grown rapidly since launch to become a trusted and well-known provider, having built up a customer base of almost 300 clients.

“Gresham House Ventures has a fantastic track record of helping to scale up technology-enabled businesses like ours and we are confident that this backing will play a key role in driving the next stage of growth for OnSecurity.” says Conor O'Neill, CEO of OnSecurity.

VoltShare, a provider of EV charging solutions for hospitality secures £500K

Led by SFC Capital with support from London Co-Investment Fund, Bethnal Green Ventures, Copa Ventures and angel investors, the funding will be used to fuel VoltShare's growth in the hospitality charging market through a strategic expansion of the company's sales and marketing efforts. This investment will allow VoltShare to reach a wider audience of hospitality businesses, further solidifying its position as a leader in this

sector.

Additionally, a significant portion of the funding will be dedicated to the development of new technological features for VoltShare's innovative platform. These advancements will not only enhance the existing solutions offered to venues, but also pave the way for VoltShare to enter new EV charging market segments. The company envisions expanding its reach to include shared office car parks, residential block charging solutions, and fleet/commercial hybrid car park management.

Amber Therapeutics Closes £80M Series A Financing and moves closer to US FDA Approval

Amber Therapeutics, a UK-based medical technology company developing a breakthrough adaptive neuromodulation therapy to treat mixed urinary incontinence (MUI), announces the successful closing of its Series A financing raising a total of £80M from New Enterprise Associates (NEA) as part of a syndicate of new investors F-Prime Capital, Lightstone Ventures, Intuitive Ventures and existing investors Oxford Science Enterprises (OSE) and 8VC.

“Securing this significant financing round from such a blue-chip group of US and UK investors is a huge validation of our therapy value proposition and the quality of the team we have built,” said Aidan Crawley, CEO of Amber Therapeutics. “Amber can now execute the critical next phase of our strategy to take Amber-UI to US regulatory approval and fulfil our mission of making this breakthrough therapy available to the millions of women suffering from mixed urinary incontinence.”

AccountslQ secures £50M investment to embed AI into its platform and shape the finance function of the future

AccountslQ, the cloud-based accounting platform, today announced that it has secured a £50M Series C investment from Axiom Equity, a specialist B2B SaaS growth equity fund. The investment will be focussed on continuing to develop the AccountslQ product to shape the finance function of the future, particularly to take advantage of advancement in AI throughout all aspects of the solution.

This investment will enable AccountslQ to move to the next level of its development as a leading international FMS, growing its resources to more than double its team to over 200 people over the next few years and enhancing its AI capability to deliver even more value to its diverse customer base.

“Having hit a critical milestone with over 1,000 customers, we are now poised to take the AccountslQ product and service to the next level. This investment comes at a perfect inflection point for our offering, to allow us leverage AI tools into practical, easy to adopt services for our user base; to make finance team roles more flexible, valuable, less repetitive and indeed more interesting.” Tony Connolly, Founder and CEO of AccountslQ.

In other international investment news

Mistral AI celebrates its first anniversary with Series B funding round

Mistral AI has announced a Series B funding round of £506M. The Series B funding round is led by General Catalyst, which is complementing its Series A investment. The round also includes participation from Lightspeed as well as Andreessen Horowitz, Belfius, Bertelsmann Investment, BNP Paribas, BpiFrance through its Digital Venture fund, Cisco, Eurazeo, Headline, Hanwha Asset Management's venture fund, IBM, Korelya Capital, Latitude, Millennium New Horizons, NVIDIA, Samsung venture investment Corporation, Sanabil Investments, Salesforce Venture, Service now, SV Angel.

One year after its creation, Mistral AI has positioned its open-weight and proprietary generative AI platform among the most performing generative AI models. It continues to push the boundaries of AI and make it accessible to all.

This new investment will enable the company to push the frontier of AI technology thanks to greater computing power, continue recruiting top talents, and expand its international presence following the opening of its California office.

"This new round puts us in a unique position to push the frontier of AI and bring state-of-the-art technology to everyone's hands. It guarantees the company's continued independence, which remains fully under the founders' control." says

Arthur Mensch, co-founder and CEO of Mistral AI.

Zeliq secures £7.85M to boost sales with AI-powered data and outreach automation

Zeliq, the AI sales solution provider, has raised £7.85M in seed financing. The round was led by *Exor Ventures*, and supported by *Resonance VC*, which also invested at pre-seed stage.

The Paris-based startup tackles one of the biggest pain points faced by B2B tech companies today - the disjointed and inefficient sales management process. It hosts the entire sales toolstack in a single platform, which eliminates the need to switch from one tool to another and allows businesses to conduct highly targeted virtual sales.

The platform officially launches after the beta version, hosted on Product Hunt in November 2023, was met with significant traction. It has hosted more than 1 million actions on-site per month, making it one of Europe's fastest growing startups.

SaleSqueeze secures £1.18M seed round to launch 'Tesla' experience for complex manufacturing products

SaleSqueeze, the Slovenian startup transforming how complex and customisable products are sold, has raised £1.18M in seed funding. The round was led by *Underline Ventures*, with participation from *Robin Capital*, *Fortech Investments*, and angels Super-Angels, Klub 20, *Xenia Muntean*, Christoph Zoeller, and Bjorn Schaffer.

SaleSqueeze is building a Visual CPQ (Configure, Price, Quote) platform to automate sales of complex products. Ideal for small to medium-sized businesses, the platform simplifies sales for items like home and garden equipment, tiny and modular houses, RVs, SPVs, automotive, industrial components, medical devices, machinery, and many more.

The investment will be used to accelerate the company's market entry and enhance its product development. SaleSqueeze is focused on creating a "Tesla-like" experience in the manufacturing industry, focusing on complex products including home and garden equipment, tiny and modular houses, agricultural equipment, RVs and more. The company's product provides a seamless, automated lead-to-order process with a heavy focus on delivering an excellent customer experience alongside the integration of AI-powered visualization and sales intelligence.

Article by Maddyneess UK