

Adtech, AI for architects, drinks and robotics in this week's MaddyMoney

Every week, MaddyMoney brings you the latest investment news from the UK startup ecosystem. Here's a recap of this week's investments.

Temps de lecture : minute

5 July 2024

Total

£101.81M

Number of deals

11

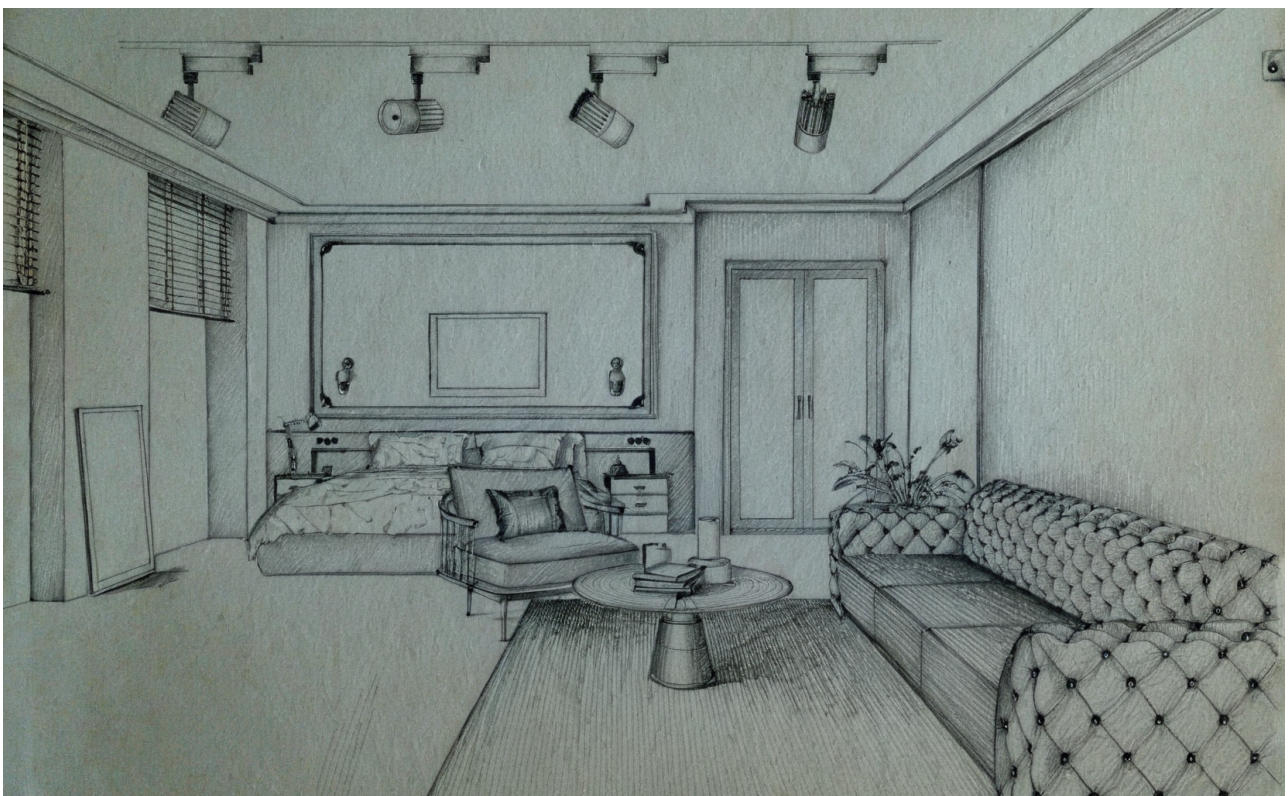
Praetura invests in Manchester-based Lunio to tackle fake traffic in online advertising

Praetura Ventures has invested in Lunio. The Manchester-based venture capital investor has backed Lunio alongside existing investors Smedvig Ventures and Fuel Ventures.

Lunio is a growing ad tech business aiming to tackle invalid and fraudulent traffic, and prevent advertisers losing millions in ad spend on fake clicks. Founded in Manchester in 2018 by Neil Andrew, Lunio gives

performance marketers insights and tools to eliminate invalid and junk traffic at scale, empowering them to drive more incremental value and commercial success from their digital advertising.

The service empowers businesses to eliminate inefficiencies by concentrating ad spend on higher-quality audiences with genuine conversion potential. Consistently driving cleaner, more valuable traffic from paid search and paid social campaigns significantly increases return on ad spend over time.



AI image platform for architects raises £860K pre-seed to transform visualisations

Gendo, an AI platform which transforms how architects and designers bring ideas and sketches to life, has raised an oversubscribed £860K pre-seed round led by Concept Ventures and joined by Ascension Ventures, Carles Reina's Baobab Ventures and a range of angels from the worlds of

AI and architecture, including the former Global Head of Design Studios at WeWork.

Gendo is transforming how architects and designers visualise projects. Through a unique combination of generative AI models and machine learning techniques, the proprietary platform can turn designs into stunning visualisations in seconds, as well as add and edit details from scratch based on text prompts.

This pre-seed investment will be used to expand the capabilities of Gendo's proprietary AI tools, accelerate the launch of new features for architects and designers, and scale Gendo's London-based team. After a successful beta launch with a range of leading names from the architectural industry, the platform is now live in early access.

"We're thrilled with how well the platform has been received amongst leading architecture firms during our beta and we're looking forward to partnering with industry further to enhance the value of Gendo's tools." says George Proud, CEO & co-founder at Gendo.

Team behind leading advanced manufacturing business Tharsus Group launches new business – VersaTile Automation

VersaTile Automation – a new robotics business based in Blyth,

Northumberland – has announced the launch of its innovative automation technology platform to enhance productivity in UK warehouses.

Using artificial intelligence, VersaTile’s technology is a modular automation system for high-intensity fulfilment centres, revolutionising warehouse environments by moving products using a dynamic tiling system. The ‘intelligent floor’ knows precisely where goods are and is capable of moving materials instantly, doubling the productivity and requiring only half of the space of traditional warehouse systems.

With plans to expand on an international scale, the concept for the business has been entirely conceived in Blyth. The team expects the business to become a significant employer in the area, bringing much needed high-value career opportunities to the local community in AI, software, technology development, engineering and manufacturing sectors.

Zeti announces Series A investment from HYCAP Group

Zeti, the award-winning innovator in fintech for clean transport adoption, announces a £5M investment from HYCAP Group, the UK-based net zero energy transition investor, as part of Zeti’s series A financing.

Zeti is a leading innovator in the clean transport sector, providing flexible financing for low and zero-emission vehicles and infrastructure. Through their patent-pending digital platform, Zeti enables businesses and individuals to access cost-effective and sustainable transport solutions.

The investment will enable Zeti to further enhance and accelerate the distribution of its pioneering Zeti Hub digital platform to provide a fully financed and integrated Transport as a Service (TaaS) solution.

"We continue to explore all avenues in our bid to accelerate decarbonisation and we have been struck not just by the energy and enthusiasm of the Zeti team but by the scale of their ambition." says Jo Bamford, Chairman and founding partner of HYCAP Group

PreActiv raises over £500K to revolutionise pre-operative care, saving healthcare providers millions

PreActiv, an innovative prehabilitation platform, is making waves in the healthtech industry, raising over £500K to revolutionise preoperative care. With a mission to slash patient complications, reduce bed days, and save healthcare providers millions, they are rapidly reshaping surgical care.

Founded by NHS doctors in 2020, PreActiv harnesses cutting-edge technology to create individualised prehabilitation programmes tailored to each patient's needs. As a highly cost-effective prehabilitation option, they have become the ideal solution to meet NHS England's latest guidelines.

PreActiv's groundbreaking platform has garnered impressive interest, securing Exceptional Ventures as the lead investor. Exceptional Ventures, a VC firm focused on health and wellness investments, is enthusiastic about supporting PreActiv's innovative approach and promising potential.

Joining Exceptional Ventures with follow-on funding is Europe's leading early stage tech for good VC, Bethnal Green Ventures alongside Angel

Academe and a group of experienced angel investors.

"We are thrilled to partner with Rebecca and Alec on PreActiv's journey to revolutionise the prehabilitation space." says Michella Botto, Investment Manager at Exceptional Ventures.

Cheshire-based security software provider PortSwigger secures £88.4M funding

PortSwigger announces a strategic investment from Brighton Park Capital (BPC), a leading growth equity firm with a track record of scaling innovative technology companies. This partnership will enable PortSwigger to accelerate their product development, expand their research and community initiatives, and better meet the sophisticated needs of large enterprises and pentest teams.

PortSwigger is a global leader in the creation of software tools for security testing of web applications. For over a decade, they have worked at the cutting edge of the web security industry, and their software is well established as the de facto standard toolkit used by web security professionals.

PortSwigger plans to expand beyond their existing base near Manchester, UK, and establish a presence in the US. This growth will position PortSwigger to continue delivering exceptional value to their customers and advance their goal of making the digital world safer for everyone.



Cargo bike delivery company Zedify set to triple turnover after £4M investment

Zedify - the UK's largest cargo bike delivery network - has secured a further £4M investment from Barclays Sustainable Impact Capital, Mercia Ventures which was investing from its own funds and from the Midlands Engine Investment Fund (MEIF), and Green Angel Syndicate.

Founded in 2018, Zedify works with major retail brands including Zara along with parcel carriers and independent businesses to provide more sustainable last mile deliveries using cargo bikes, which have been shown to save over 80% of CO₂e emissions per kilometre compared to electric vans.

Currently delivering in Brighton, Bristol, Cambridge, London, Manchester, Norwich, Plymouth, Edinburgh and Glasgow, it plans to operate in 51 UK

towns and cities within the next five years.

“This investment will be paramount to that growth, helping us scale to meet the needs of our rapidly expanding customer base.” says Rob King, co-founder and CEO of Zedify

Winds of change for e-commerce: Vortex IQ sweeps up £800K for AI-powered automation

London-based, Vortex IQ, an innovative AI-powered automation platform for e-commerce, has announced the successful completion of a £800K funding round led by AI VC- Sure Valley Ventures, with significant participation from Techstars, the world’s most active pre-seed investor.

Founded by Susant Kumar Patro, Vortex IQ is strategically positioned to capitalise on the burgeoning demand for intelligent automation in the e-commerce sector. The platform offers AI-driven diagnostics and automation tools that provide actionable insights and seamless implementation, enabling businesses to leverage AI for enhanced efficiency and improved Customer Lifetime Value (CLV).

The company’s AI technology helps merchants reduce operational downtime by over 40%, ensuring seamless and secure e-commerce management. As businesses, agencies, and developers increasingly seek tools to streamline staging, coding, data backup, and migration, Vortex IQ’s solutions are becoming indispensable.

University of Cambridge spin-out Cambridge Electric Cement (CEC) raises £2.25M to industrialise low carbon, circular cement production

Cambridge Electric Cement (CEC), a low carbon, recycled cement start-up, has announced that it has closed a £2.25M seed funding round, led by decarbonisation-focused *Zero Carbon Capital*, investing alongside existing investor *Legal & General*, *Cambridge Enterprise Ventures*, *Parkwalk Advisors*, *Delph25*, and *Almanac Ventures*.

CEC was founded in 2022 to commercialise low carbon cement research by academic co-founders *Professor Julian Allwood*, *Doctor Cyrille Dunant*, and *Doctor Pippa Horton*. CEC's breakthrough process co-recycles steel and cement to produce a low carbon, circular cement product that offers a very low emissions, circular, and scalable alternative to existing cement production.

By combining transformational sustainability impact¹ with its scalable, low capex model, CEC's proposition offers a unique advantage over current technologies. Sustainable cement competitors typically offer partial emissions reduction with lower capex requirements, or transformational impact with high capex requirements. CEC's high impact, low capex model is unique.

Stability AI secures significant new investment and appoints Prem Akkaraju as CEO

Stability AI, a leading imaging, language, code and audio generative AI company, announced it has closed an initial round of investment from a world-class investor group. Additionally, Prem Akkaraju, an investor and highly experienced media, entertainment and technology executive, has been appointed CEO.

Stability AI is the world's leading open source generative AI company. They deliver breakthrough, open-access AI models with minimal resource requirements in imaging, language, code and audio.

This infusion of capital and leadership will be instrumental in accelerating Stability AI's growth and ability to deliver best-in-class generative AI products into the market for consumer and enterprise use.

XOXO Soda raises £4M investment to date, closing latest round with leading consumer VCs - including JamJar - to launch new generation of healthy soft drinks

XOXO Soda announces the close of their latest fundraise to launch a new generation of healthy sodas in the UK. With over £4M raised to date, the new investment marks JamJar's inaugural venture into the soft drinks market since selling their brand Innocent to Coca-Cola.

XOXO is the world's leading next generation soda, launched in May of 2023 on a simple premise, that a new generation of consumer deserves a new generation of soda – uncompromisingly delicious and healthy.

XOXO is made using all natural ingredients, contains six grams of gut healthy prebiotic fibre and is naturally low in sugar and calories.

"Our commitment to quality and innovation has resonated with investors,

not least from JamJar, and makes the team very excited for what's to come next for XOXO Soda." says Rory Paterson, CEO and Co-Founder of XOXO Soda.

In other investment news

Seaya closes £254M climate-tech fund to invest in growth stage impact-driven companies

Seaya has closed Seaya Andromeda - the first Article 9 climate-tech fund based in Southern Europe - at £254M. LPs in the new fund include Iberdrola, Nortia, Santander, BNP Paribas Group, Next Tech Fund, Bpifrance and brings Seaya platform's total AUM to over £550.3M, making the firm the largest VC investor in Spain.

Seaya, with twelve years of experience in climate tech, has set up 'Andromeda' to invest in impact-driven growth companies specialised in energy transition, decarbonisation, sustainable food value chain, and circular economy. The fund only invests in companies that promote a sustainable society by reducing waste and pollution. The fund subscribes to SFDR's Article 9, which ensures that all investments the firm makes have a positive impact on society or the environment.

The firm has already made its first five investments from the fund into a range of impact technology companies, including Recycleye an AI-driven robot which sorts recyclable waste, and 011h, an environmentally friendly construction firm which reduces building-site CO2 emissions by 75 per cent.



Sustainable Ventures invests 12 times more in female-founded startups than industry average

Sustainable Ventures, Europe's leading climate tech hub, has invested 12 times more money in female founders than the global industry average.

Sustainable Ventures committed nearly a quarter (23%) of its investment to entirely female founders. By comparison, the venture capital industry as a whole only invested 1.8% into entirely female founded teams in Europe in 2023.

At the pre-seed and seed stages, Sustainable Ventures has invested just over £9M into 50 climate tech startups since 2017. Those startups have since collectively raised a further £160M, and together are worth over

£600M.



Read also
Europe's largest climate tech hub, a profile of Sustainable Ventures



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