

Fuel Ventures: investing between £250K & £3M into tech companies with early commercial traction

With #QVCs, Maddyness UK profiles different funds to give founders and entrepreneurs the information they need to choose the right investor. This week, we speak to Mark Pearson, founder of Fuel Ventures.

Temps de lecture : minute

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My story started on a council estate in Liverpool, where I spent time in a domestic violence refuge with my single mum. Life wasn't easy, but it taught me resilience. I dropped out of school but ended up winning a national cookery competition, which led to a gig as a sous chef for Gordon Ramsay at Claridge's.

In 2006, I took a leap into e-commerce, launching MyVoucherCodes in my bedroom with just £300. What began as a small project quickly grew into the UK's biggest discount site, with millions of users worldwide. In my 20s, I appeared on Secret Millionaire on Channel 4, where I made headlines by giving someone a job live on TV. Along the way, I won a few awards, including the Ernst and Young Entrepreneur of the Year Award.

In 2014, I sold Markco Media, the company behind MyVoucherCodes, for £55M. These days, I run *Fuel Ventures*, one of the UK's busiest venture capital funds. We invest between £250K and £3M into tech companies with early commercial traction, and we've backed over 170 companies, including Paddle, a British unicorn now valued at £1.1B.

Which industries are you working in?

At Fuel Ventures, we focus on investing in fast-growing and super-ambitious tech companies, particularly those with early commercial traction. We've backed over 170 companies, with investments of up to £3M each. Our portfolio spans a wide range of tech industries, but we've had a strong focus on high-growth sectors like SaaS, Fintech and marketplaces.

What do you look for in a founder?

Our focus isn't on perfection, but on finding a founder or founding team who is hungry, passionate, and brings valuable industry experience. We look for ambitious founders who we believe have the ideas, skill and tenacity to create 100x opportunities.

Can you talk about your current portfolio?

At Fuel Ventures, we focus on investing in high-growth tech startups across a range of sectors, including marketplaces, platforms, and software (SaaS). We have invested in over 170 companies from our funds.

Volt: The Future of Real-Time Payments

Volt is transforming global e-commerce with real-time payments (RTP), enabling faster, safer, and cost-effective transactions through open banking. Founded in 2019, Volt is building the world's first global RTP network, seamlessly connecting over 2,500 banks and 618 million accounts across 31 markets. By replacing costly card payments with instant account-to-account transfers, Volt empowers merchants to optimise conversions and streamline money flow. Backed by \$83.5M in funding and recognised as one of Europe's fastest-growing fintechs, Volt is leading the charge in next-gen payments innovation.

Hotel Manager: Redefining Hospitality Technology

Hotel Manager is the all-in-one platform transforming how modern hotels operate. It connects key systems into a seamless interface, empowering hotels to craft personalised digital experiences for guests and staff. With customisable apps, streamlined operations, and an innovative marketplace, Hotel Manager enables properties to boost revenue, reduce inefficiencies, and deliver exceptional service. Designed for the future of hospitality, Hotel Manager turns complex workflows into intuitive solutions, redefining how hotels engage and perform.

Abingdon: Powering Mission-Critical Operations

Abingdon Software Group is a global leader in enterprise software, delivering robust solutions that drive operational excellence. Headquartered in the UK, Abingdon supports nearly 1,000 public and private sector organisations across Western Europe and the United States. With a focus on mission-critical vendor management systems (VMS), the group combines organic growth with a strategic acquisition model, building a federation of founder-led, profitable companies. By applying proven best practices and preserving independent operations, Abingdon ensures lasting value while empowering businesses to thrive.

Cult Mia: Redefining Luxury Fashion

Cult Mia is the ultimate online destination for conscious luxury, connecting shoppers with sustainable and independent designers from around the globe. Founded in 2019, the platform has curated over 1,400 vetted brands across 45 countries and 32 product categories, making it a trusted choice for Gen-Z and millennial shoppers seeking unique, values-driven fashion. Backed by H&M Group's corporate venture arm, Cult Mia leverages strategic resources to drive its mission of promoting sustainability and positive luxury. With a proprietary sourcing strategy and a focus on empowering brands, Cult Mia is setting a new standard for ethical, luxury retail.

Our portfolio is constantly expanding, and we're always on the lookout for new opportunities to invest in high-growth businesses with strong potential.

What does the future look like?

The future of entrepreneurship looks promising, driven by trends like the rapid adoption of AI, which is enabling UK entrepreneurs to innovate faster and build new business models. AI is empowering businesses to scale quickly and compete globally, particularly in areas like customer engagement and health tech.

Young entrepreneurs aged 18 to 24, with their digital fluency, are seeking niche opportunities, supported by platforms like TikTok and startup grants. Female entrepreneurship is also on the rise, with more women starting businesses, making the ecosystem more diverse and inclusive. This trend is set to continue, fueled by mentorship and funding initiatives. In fintech, the UK remains a global leader, with innovations like embedded finance, open banking, and crypto services attracting significant investment. These trends suggest an exciting future where technology, inclusivity, and innovation drive growth across various industries.

What makes Fuel Ventures different?

What makes Fuel Ventures different is our hands-on approach and focus on companies with early commercial traction. We invest up to £3M in tech businesses that are showing real potential, and we've backed over 170 companies so far. Our team doesn't just provide funding; we actively support our portfolio companies to help them scale. Each year, we invest around £70m, which has helped create thousands of jobs across the UK. Our focus on high-growth sectors like software, SaaS, and digital platforms sets us apart, as we really believe in the power of tech to transform industries.

What one piece of advice would you give founders?

One of the most valuable pieces of advice I'd offer to founders is to step out of your comfort zone. Growth rarely happens in familiar territory. Be ambitious in setting your goals, and don't shy away from risks to achieve them. Strive to be impactful—build something that leaves a mark. Boldness and vision are what set great founders apart.

Mark Pearson is the founder of Fuel Ventures.



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