

30 FASTEST-GROWING UK TECH SCALEUPS SELECTED FOR TECH NATION'S LEADING GROWTH PROGRAMME

As UK scaleups continue to outperform European peers

- Upscale programme alumni includes Monzo, Improbable, Bulb and Bloom & Wild
- UK scaleups outperformed their peers in 2019, with companies raising £10.1bn, more than France (£3.8bn) and Germany (£5.4bn) combined
- UK is a global leader in scaleup creation:
 - 2x the number of rounds above \$2m in UK tech in 2019 compared to 2014
 - Investment at Series A and B stages increased by 28% in the UK in 2019 compared to 2018
- Upscale 5.0 cohort companies raised 71% more from 2017 to 2020 - with the average Series A round increasing from £4.2m in 2017, to £7.2m in 2020
- Average revenues of Upscale cohort have increased by 64% over 3 years, while the average number of employees has risen by 48%
- Healthtech is a prominent sub-sector within Upscale 5.0, reflecting the increase in the number of scaling health tech companies of over 473% over the last decade in the UK
- 30% companies from outside of London - including Manchester, Cardiff, Cambridge, Leeds, Brighton, Belfast and Newcastle
- 80% of companies list International Expansion as their primary challenge, 63% cite the US as their key expansion market, and 43% of companies already have offices in the US

[Tech Nation](#), the UK network for ambitious tech entrepreneurs, today reveals the 30 companies joining its prestigious [Upscale](#) programme for the UK's most exciting and fastest growing scaleup tech companies.

Now in its fifth year, the Upscale 5.0 cohort reflects the maturity of the tech landscape in the UK with considerable growth in key company statistics. Most of the companies on the programme have already raised a Series A round, and the average raise has increased from £4.2m in 2017, to £7.2m in 2020. Average revenues have also increased by 64% from £1.1m to £1.8m over three years, while the average number of employees when joining the cohort has grown by 48% from 31 to 46.

Some of the biggest success stories of UK tech, such as Monzo, Bulb, Improbable and Bloom & Wild, have been through the programme, and the 30 new companies represent the next generation of digital household names.

This cohort reflects just a small part of the UK tech scaleup ecosystem - in total, there are almost 5,000 UK tech scaleups which add £17.2bn to the UK economy and employs almost 200,000 people. UK scaleups outperformed their peers in 2019, with companies raising £10.1bn, more than France (£3.8bn) and Germany (£5.4bn) combined, and are spread right across the UK.

The Upscale programme is designed to support the UK's leading scaleups by tackling the leadership challenge in UK tech. A recent report by Zenger/Folkman found that management and leadership skills are lacking in just over half of all leadership teams, and organisations that invest in developing leaders are 2.4 times more likely to hit their performance targets and almost double their profits.

Upscale sessions include addressing how to scale yourself as a leader, and how to scale internationally. The programme aims to create a peer-to-peer network of companies on their scaleup journey, and includes sessions led by tech entrepreneurs from some of the UK's most successful companies, including Nilan Peiris, the VP of Growth at Transferwise and Will McInnes the CMO at Brandwatch. Companies are selected through a judging process of tech entrepreneurs and established VCs, including Anthony Fletcher, CEO of Graze and Cherry Freeman, CEO, Lovecrafts as well as entrepreneurs who have gone through the programme themselves, such as Aron Gelbard, CEO of London-based Bloom & Wild.

30% of companies joining the programme are from outside of London, and are based in: Manchester, Cardiff, Cambridge, Leeds, Brighton, Belfast and Newcastle. Companies hail from all different tech sub-sectors - showing the depth and breadth of technology in the UK today. 17% of companies on the programme this year are in the healthtech sector, 17% are in SaaS and 17% are in E-commerce. Cloud computing, fintech, legaltech, AI, edtech, proptech, tech for good and adtech are also represented on the programme. While E-commerce and SaaS are evidently still pivotal to UK tech, the makeup of the programme also represents the rise of companies applying technology to societal issues, including healthtech, which has seen an increase in scaling companies of over 473% over the last decade in the UK.

Quotes:

Digital Minister Matt Warman commented: "The UK has a fantastic track record of producing globally successful tech companies and this is another strong group of firms that will benefit from Tech Nation's Upscale programme. It highlights the strength and diversity of our digital economy with startups in fintech, retail and recruitment. We are doing all we can to ensure the tech sector gets the support it needs to thrive."

Mike Jackson, Entrepreneur Success Director, Tech Nation commented: "As we enter our fifth year, the Upscale programme has built an incredible network of alumni, including UK unicorns Monzo and Improbable. The network has a wealth of experience to share with the cohort, reflected in our judging panel and programme sessions. I'm excited to welcome this year's companies onto the programme which helps to tackle key challenges founders face, wherever they are based in the UK."

Liam Ward, Upscale Lead, Tech Nation commented: "It's incredibly exciting to announce the 30 companies joining the Upscale 5.0 programme, especially with many of this year's cohort using technology to address important societal issues around health, waste and education. Through workshops and peer networking, Tech Nation's Upscale programme helps some of the UK's most disruptive tech companies solve crucial scaling challenges, including international expansion, hiring and retaining talent at pace and developing leadership capabilities."

Aron Gelbard, CEO, Bloom & Wild commented: "I was thrilled to be part of the judging process for the 2020 Upscale cohort. Bloom & Wild was in the very first Upscale cohort back in 2016 and our team learned a huge amount and many of us are still in touch with our Upscale peers 4 years later. It's a joy to be able to support the programme as a judge. The calibre of companies was outstanding,

with a large number of very promising companies from outside London in particular, and we had some very difficult decisions to make as a group of judges.”

Cherry Freeman, CEO, Lovecrafts commented: “It was a privilege to be involved in the judging process for Upscale 5.0. The panel selected 30 very impressive companies from this year’s cohort, all poised for significant growth and looking for support in addressing scaling challenges such as international expansion, hiring talent and fundraising. The standard of application was high and it was encouraging to see Upscale and Tech Nation generate interest from a very broad mix of sectors and regions.”

Check Warner, Diversity VC and Ada Ventures commented: “The Upscale programme selects the very best of UK tech for a chance to participate in a unique series of learning and development modules on all aspects of scaling a company, alongside a peer group of other outstanding founders. The judging process was energising and I look forward to seeing how the chosen companies make the most of this opportunity.”

Reem Wyndham, Partner, ADV commented: “Working with Tech Nation and participating as a judge for their upcoming cohort was a great experience. The quality of founder and opportunity they've convened and the resources they extend to the teams is impressive and invaluable to connecting up and supporting a rising ecosystem.”

Eileen Burbidge, Partner, Passion Capital commented: “Working closely with and investing in mid stage tech companies through Passion Capital, I have seen first hand how valuable Tech Nation's Upscale programme is to the UK tech ecosystem. Providing know-how for founders who are going through a key stage of growth, the programme passes on specific and timely knowledge through generations of founders. I’m particularly pleased to see the funding landscape maturing, reflecting the growth of the UK tech sector as a whole and the expertise of the founding teams.”

Sarah Wood, Tech Founder, Board Director and Author of Stepping Up commented: “The Upscale cohort once again represents the most exciting up and coming tech companies in the UK. I’m delighted to support the programme this year, and support the valuable work done by Tech Nation in addressing the key challenges faced by fast-growth companies, whether it be going global, managing a board or retaining talent.”

David Richards, Founder & CEO at WANdisco commented: “The Upscale programme represents some of the most exciting scaleups across the UK who are changing the face of UK technology. In this year’s cohort 30% of the companies are based outside of the capital - representing the increasing diversity of hubs of technology excellence. I look forward to keeping track of these companies as they scale nationally and internationally.”

Alex Petrides, Co-founder, allplants commented: "For the past 3 years, we've been focussed on launching allplants to inspire the planet to eat more plants. We're proud to be joining Tech Nation's Upscale Programme to take us further, faster with support, expertise and community."

Safe Hammad, Co-founder & CTO, Arctic Shores commented: “Arctic Shores is solving the problem of bias and poor candidate experience in recruitment and career development whilst helping

companies find the best fit for their job roles. We're proud of what we've achieved so far, but we don't have all the answers! As we enter a period where we rapidly scale our business, we face challenges on several levels, such as increasing headcount and market share whilst trying to retain the values, diversity and passion that got us here. We're excited to be part of the Upscale 5.0 programme which will support us in addressing these challenges in a holistic way, and not simply focus on a single aspect such as international growth or sales. We also look forward to sharing stories with others on the programme who are at a similar stage to us now!"

Mikhail Dubov, Founder & CEO, Chattermill commented: "Over the years we have worked with many Upscale and Future Fifty alumni and have always heard how important these programs were to the companies who took part. We are honoured to join this year's Upscale cohort and look forward to the opportunity to learn and grow together with some of the most exciting companies in the UK."

Anthony Finbow, Founder & CEO, Eagle Genomics commented: "We are delighted to have been selected to join the Tech Nation Upscale programme. Eagle Genomics is poised to grow significantly in the next year and as we rapidly scale in response to customer demand for our microbiome knowledge discovery platform, we look forward to navigating the challenges and maximising the opportunity with the support of the programme and members of our pioneering cohort community."

Aneeqa Khan, Founder & CEO, eporta commented: "Building a high-growth business such as eporta, a project management and sourcing platform that powers interior design professionals, is both rewarding while also challenging. Accelerator programmes such as Upscale provide an opportunity for founders and senior teams of high-growth businesses to discuss common challenges and patterns in our journeys. The ability to learn from each other in an intimate and trusted environment is invaluable, so we're very much looking forward to being a member of Upscale 2020".

Charles Armitage, Co-founder & CEO, Florence commented: "We're incredibly excited to be part of Upscale 5.0 this year. The programme has some great alumni and we're excited to join the cohort of the UK's most promising tech scale ups. It will be great to spend time working with and learning from other leadership teams and scale coaches. We think Upscale will be an important stepping stone on our mission to be the market leading staffing platform for care."

Jonny Britton, Co-founder & CEO, LandTech commented: "After you've cleared the first hurdle by proving that there's a market need for your product, scale-up life brings a host of new challenges. Getting support and guidance through the next phase is key to staying ahead and maximising your potential. Being able to get this advice from some of the UK's best companies is a fantastic opportunity" -

Daniel van Binsbergen, Co-founder & CEO, Lexoo commented: "We're super excited to be a part of the cohort for Upscale 5.0. It's been a hugely successful programme since it launched and has attracted some of the UK's biggest startup names in the past few years. We applied because we really liked the idea of learning deeply about scaling from the best experts and alongside some of the other most exciting startups in the UK. To sense check how Lexoo is currently scaling in a tangible

way, across all of our teams, will be invaluable and we expect will meaningfully contribute to our growth over the next few years.”

Jason McKeown, Co-founder & CEO, Neurovalens commented: “I am delighted that Neurovalens has been selected for the Tech Nation Upscale programme, especially as we are the only Northern Irish company to have been invited to take part. Neurovalens has grown rapidly so this programme comes at an extremely important time for us as we expand into key global markets while also developing our medical R&D pathways. We applied to take part in the Upscale programme to help us navigate the exciting next phase of our journey and we are really looking forward to sharing knowledge and learning from the other incredible leading UK scaleups.”

Emilie Vanpoperinghe, Co-founder, Oddbox commented: “We are delighted to join Upscale 5.0 and walk into the steps of great companies like Bulb and Monzo. As we scale nationwide and accelerate our impact, culture, talent and tech will play a critical role in our success. Being part of TechNation’s Upscale programme, we will benefit from being part of an incredible community of similar fast-growth companies, sharing experiences and getting the support from talented mentors. This is a great opportunity and recognition for Oddbox and our community!”

Michelle Kennedy, Co-founder & CEO, Peanut commented: “Being part of Upscale gives Peanut the opportunity to do something we often find challenging to manage from a time perspective: build a network of like minded entrepreneurs experiencing the same opportunities and challenges, all with a slightly different vantage point. To know that we have the support of Tech Nation, making those connections, unlocking doors we might not know existed, well, that’s how Peanut is going to become one of the next global success stories to emerge from the UK.”

Martin Balaam, Founder & CEO, Pimberly commented: “The Pimberly team are very proud and excited to be included on the Tech Nation Upscale 5.0 and especially so to be flying the flag for Manchester and the North West. We have had an incredible journey from start-up, first round of institutional funding and blasting through our first \$1m ARR. We have so many things to do and learn, it’s such a privilege to work with the UK’s smartest tech scale-ups. Huge thanks to our amazingly talented team at Pimberly, for our awesome customers & investors and for the Tech Nation team for selecting us”.

Victor Trokoudes, Co-founder & CEO, Plum commented: “We’re delighted to be selected for Tech Nation’s Upscale programme. At Plum, we’re harnessing technology and behavioural insights to help people across the UK boost their bank balance and improve their financial well-being. Together with the support of Tech Nation, we’re looking forward to developing this further in 2020 and bringing Plum to more people across Europe.”

Iain Griffin, Founder & CEO, Seatfrog commented: “Scaling a growth business is no small feat, so having Upscale on our team is like hiring 20 superstars as we continue to expand internationally and build an incredible company.”

Jonny Grubin, Founder & CEO, SoPost commented: “We’re delighted to have been selected for Upscale 5.0. As we continue our journey scaling SoPost globally, we’re really excited to be part of a peer group that we can share and learn with.”

Ger O'Meara, Co-founder & CEO, Spirable commented: "As an ambitious marketing tech start-up, Spirable faced many challenges when scaling from team building to international expansion and everything in-between. Upscale provides us with the opportunity to build an experienced and trustworthy network of peers and mentors to share ideas for overcoming these challenges, and has been instrumental in accelerating our growth to become one of the leaders in smart video advertising"

Tim Pullan, Founder & CEO, ThoughtRiver commented: "We're delighted to have been included in Upscale 5.0. The whole ThoughtRiver team and I are hugely excited at the networking, exposure and learning opportunities on offer via the programme. Upscale was one of the only programmes which we felt could deliver true value in terms of rapid scaling, and improving our awareness of projects, initiatives and opportunities not currently on our radar. From a legal services perspective, we are at the forefront of a huge wave of innovation in the UK and globally, so Upscale is an ideal programme to be involved with, giving us the chance to unlock further opportunities in a dynamic market."

James Hirst, Co-founder, Tyk commented: "We're excited to be part of Upscale, which highlights that Tyk is one of the fastest-growing tech scaleups in the UK. We're an ambitious company and want to continue to build on our successes at scale, and we're looking forward to sharing our knowledge and journey with our peers. As a remote team, working smart and delivering amazing results through peer collaboration – while creating a truly flexible and dynamic work environment – has been crucial to our success and something others can learn from too. This programme also gives us the opportunity to learn and connect with entrepreneurs who have faced similar challenges as we enter the next phase of our growth."

Gerard Keeley, Co-founder & CEO, Vidsy commented: "It's really exciting to join a roster of such successful businesses as we advance on our scale-up journey. We're looking forward to the support that comes from being part of such a well-recognised programme and look forward to sharing positive experiences with our fellow cohort members."

Sophie Adelman, Co-founder & President of WhiteHat commented: "We're delighted to join the Upscale cohort, and to be recognised as one of the fastest growing tech companies in the UK. Apprenticeships have become an essential route for top employers to access the best talent in the UK. At the same time they democratise opportunities for great careers to people of all backgrounds. WhiteHat is on a mission to create a diverse group of future leaders and through Tech Nation's programme we can turbocharge the growth of our outstanding alternative to university."

Slava Kremerman, Co-founder & CEO, Zen Educate commented: "Zen Educate is excited to announce it has joined the Tech Nation Upscale programme. We're excited to learn from the experience of other Upscale companies and mentors in order to help us make an even bigger positive difference in the State School system"

Alex Hershman, Co-founder & CEO, Zencargo commented: "We're thrilled to be part of Tech Nation Upscale 5.0 this year. It's amazing to see new industries represented, demonstrating the huge opportunity that still remains for UK businesses. We're still in the early days of supply chain technology, but I see 2020 as a tipping point. More companies are realising the potential for cost

savings, revenue growth and increased efficiency that comes with a technology-driven supply chain partner. The lessons from Upscale and our Cohort partners are going to be instrumental in enabling us to help more businesses make their supply chain their competitive advantage and take the next step for Zencargo."

The Upscale programme is supported by our valued programme partners, CBRE, Cooley, RSM, Silicon Valley Bank and Talent Works International.

Notes to editors

Introducing the Upscale 5.0 cohort

allplants - London - **@allplants**

allplants deliver delicious meals straight to your door, making plant-based living easy, convenient, delicious, and on people's schedules. Created so both people and the planet can thrive, allplants meals are chef-prepared, flash frozen and totally plant-based.

AMPLYFI - Cardiff - **@amplyfitech**

AMPLYFI is using AI and machine learning to revolutionise global business intelligence and market research. Their learning platforms unlock the entire internet to generate unprecedented business insights through groundbreaking products. AMPLYFI analyse both the surface and deep web to help businesses proactively plan for future disruptions.

Arctic Shores - Manchester - **@arctic_shores**

Flying the flag for diversity, inclusion and equality, Arctic Shores makes the recruitment process more engaging, objective and fair. Using data-driven psychometric tests that combine neuroscience, AI and game technology, they try to eliminate bias when it comes to hiring and promoting people and look past the CV, focusing on potential rather than just experience, background or seniority.

Chattermill - London - **@chattermillAI**

Revolutionising the customer experience, Chattermill uses AI to help large organisations understand and improve how they interact with their consumers. Chattermill analyses customer feedback at scale and automatically identifies specific recommendations for how their clients can continuously deliver better services and products to their customers.

Eagle Genomics - Cambridge - **@eaglegen**

Helping companies make more accurate and credible scientific claims, Eagle Genomics' uses machine learning to transform raw data into actionable insights that drive scientific decision making. Improving brand perception and research and development processes, Eagle Genomics' unique expertise gives insights that enable quick assessment of product potential, mitigate risks and reduces time to market.

eporta - London - **@eporta**

The leading B2B platform for interior design professionals worldwide, eporta has transformed the \$700bn per year interior design industry. eporta's platform helps interior designers, property developers, architects, hospitality owners and more, to power their projects and design seamlessly.

Everledger - London - [@everledgerio](#)

Tackling issues of verification and piracy, Everledger's technology creates a secure and permanent digital record of an asset's origin, characteristics and ownership on their private blockchain. This transparency helps industries respond to growing expectations for sustainable, verifiable sourcing.

Farewill - London - [@farewill](#)

Changing the way the world deals with death, Farewill helps the UK sort out legally binding wills and probate from the comfort of their own home, quickly, easily and sensitively, while removing the expense and hassle of seeing a solicitor in person.

Florence - London - [@WeAreFlorence](#)

Connecting the care industry, Florence is the marketplace for flexible staffing in the care sector. With Florence, care homes can fill their vacancies with the perfect workers, whilst nurses and carers are empowered to take control of their working lives.

Kheiron Medical - London - [@kheironmedical](#)

Helping doctors find breast cancer earlier and more accurately, Kheiron Medical works with radiologists, and uses data and machine learning to build products that help breast radiologists in their daily practice. Improving accuracy in the field, it also addresses a growing global workforce shortage.

LandTech - London - [@LandTechUK](#)

Revamping the world of property development, LandTech helps you find land, get through planning and raise funding in a more streamlined, convenient way. With over 1,500 clients, of which 80% are SME property developers, to date they have added an additional 10,000 homes to the UK housing market.

Lexoo - London - [@Lexoo](#)

Providing corporations with a true alternative to traditional global law firms, Lexoo delivers next generation legal services by combining tech, process and a network of over 1000 former BigLaw lawyers in 70 countries. Work is delivered to a higher standard, more quickly and at roughly 50% of the cost.

Neurovalens - Belfast - [@neurovalens](#)

Aiming to transform the world of neurology, Neurovalens wants to treat global neurological health issues by influencing the brain and nervous system using safe and non-invasive technology. This technology aims to replace drugs as the first-line treatments for obesity, diabetes, insomnia and anxiety.

Oddbox - London - [@OddboxLDN](#)

Over 1/3 of farmed fruit and veg goes to waste either because they're surplus to requirements or don't make strict supermarket requirements on shape, size, or colour. Oddbox helps reduce this structural problem in the industry. With every medium Oddbox, an average of 7 kgs of veg is saved from going to waste, as well as 14 kg of CO2 emissions (the equivalent of 35 miles in a car) and 1,722 litres of water (the equivalent of 12 showers).

Panintelligence - Leeds - @panintelligence

Delivering data solutions that enhance ways of working, Panintelligence's predictive analytics and data visualisation software is designed to be white-labelled by software vendors, who use it to accelerate their roadmap. Based in Leeds, they have over 100 partners across all verticals and 200,000 users globally.

Peanut - London - @peanut_app

Empowering women all over the world to unite, Peanut is a social network for women, connecting them through their experiences with fertility and motherhood. It enables women at similar life stages to meet, connect and form meaningful communities.

Pimberly - Manchester - @pimberlypim

Changing the game in SaaS, Pimberly delivers an immersive, hyper personalised, omni-channel product experience for millions of products. Made for Product Information Management and Digital Asset Management, it's used by manufacturers, distributors and retailers to market and sell products across multiple sales channels.

Plum - London - @withplum

Helping over 500,000 people in the UK grow their money, Plum is an AI assistant that boosts your bank balance. It works by using automation to save, switch bills and invest in a personalised way. With the help of Plum, savers can be £186k better off over their lifetime.

Seatfrog - London - @Seatfrog

Fancy an upgrade? Seatfrog is the travel app that is here to make upgrading your seat amazing. Seatfrog's mission is to take every journey beyond the ordinary, and it's starting by helping passengers live a little more, with a simple, honest and stress-free way to upgrade their seat.

SeedLegals - London - @seedlegals

The world's first and only automated legal service for funding rounds, SeedLegals make it super easy for startups to raise investment and manage company equity at a fraction of the cost of traditional service providers. No paper. No law firms. No accountants. Everything's done digitally on their platform. Launching back in 2016, today they are the largest closer of funding rounds in the UK.

SoPost - Newcastle - @sopost

SoPost helps brands run the most powerful product sampling campaigns in the world, with a focus on relevance, data and analytics. SoPost gets physical trial products into consumers' hands through media campaigns, influencer partnerships, and content. It works with hundreds of brands including L'Oreal and Estee Lauder, and sends one sample every couple of seconds.

Spirable - London - @spirable_hq

Generating personalised, data-driven brand videos at scale, Spirable works with world-leading brands to increase engagement and conversion. Videos are personalised to an individual level, enriched with data from live data-feeds, and delivered through social channels and CRM platforms.

ThoughtRiver - Cambridge - @ThoughtRiverCI

ThoughtRiver solves a fundamental problem for lawyers: you simply don't know which part of a contract to focus on without reading it all. Pre-screening technology automates the review process by reading the contract, answering key legal questions and then serving up detailed advice and guided remediation within Microsoft Word.

Thriva - London - [@thrivahealth](#)

Health tracking made simple, Thriva helps you find out what's happening inside your body with a simple finger-prick blood test. Samples are reviewed by an NHS approved lab, and a doctor walks you through your results, giving personalised advice on your health. Regular testing enables customers to keep track of how their lifestyle decisions actually affect them internally over time.

TrustedHousesitters - Brighton & Hove - [@Housesitting](#)

Empowering thousands of people to travel while pets stay happy at home, TrustedHousesitters enables the mutual exchange of house and pet sitting. In return, trustworthy house and pet sitters can often find luxurious homes to 'sit' for free. From villas in Tuscany, apartments in NYC, to beach houses in Caribbean, with members in over 100 countries, this is the largest house and pet sitting platform globally.

Tyk - London - [@tyk_io](#)

Tyk is an open-source API Gateway that is fast, scalable and modern. Powering microservice platform enterprises across the globe, with offices in London, Singapore and Atlanta, and team members in 20+ countries. Out of the box, Tyk offers an API Management Platform with an API Gateway, API Analytics, Developer Portal and API Management Dashboard.

Vidsy - London - [@vidsyhq](#)

Powering mobile video ad creation for the world's leading brands, Vidsy's technology and global community of 6,000+ vetted creators and fully managed services, empowers brands to intelligently transform their digital advertising for an ever-evolving world of mobile video.

WhiteHat - London - [@WhiteHatGB](#)

Diversifying the world's future leaders, WhiteHat is building an outstanding alternative to university. It works with some of the world's best employers to identify, hire, and develop diverse talent through apprenticeships. Every apprentice gets access to a thriving on and offline community and an individual coach to help ensure they're successful in their chosen career.

Zen Educate - London - [@ZenEducate](#)

Moving away from inefficient recruitment agencies, Zen Educate is an online platform that matches teachers with available supply teaching roles in schools. An accredited social enterprise, Zen Educate aim to save the education system £100s of millions a year.

Zencargo - London - [@zencargold](#)

Helping the world's fastest-growing businesses turn their supply chains into a competitive advantage, Zencargo collects real-time data on the progress of each product and acts as a single version of truth for teams to uncover insights and opportunities. Expert consultants use these learnings to create, implement and iterate bespoke solutions that increase revenue, optimise working capital, control costs and reduce environmental impact.

Upscale 5.0 - cohort statistics

- **30%** of applications from outside of London, including: Manchester, Cardiff, Cambridge, Leeds, Brighton, Belfast and Newcastle
- **63%** first time founders
- **£217m** collectively raised across the cohort
- Average funds raised: **£7.2m** (increase from £6.2m last year)
- Average revenues: **£1.8m** (increase from £1.5m last year)
- Average employees: **46** (increase from 36 last year)
- Average age of company: **4.5 years**
- Applications have reached an all time high with **131 applications**, up from 115 the year before

Key Sector Breakdown

- 5 Healthtech (17%)
- 5 SaaS (17%)
- 5 eCommerce and Marketplace (17%)
- 4 Enterprise and Cloud Computing (13%)
- 2 Fintech, 2 Lawtech, 2 AI, 2 Edtech, 1 PropTech, 1 Tech for Good, 1 Adtech

Upscale 5.0 judging panel includes:

- Andrew Parker, SVB
- Anthony Fletcher, Graze
- Aron Gelbard, Bloom & Wild
- Charlotte Clarke, NVM
- Check Warner, Diversity VC
- Cherry Freeman, Lovecrafts
- Divinia Knowles, Scale Coach
- Dominic Jacquesson, Index Ventures
- Giovanni Nani, Frog Capital
- Jon Bradford, Dynamo VC
- Julia Hawkins, LocalGlobe
- Katy Turner, Multiple
- Marc Shirman, Beringea
- Megumi Ikeda, Hearst Ventures
- Reem Wyndham, ADV
- Sarah Wood, Unruly, Tech Nation NED
- Suranga Chandratillake OBE, Balderton Capital