

New 'Scale Ratio' identifies growth potential of UK tech hubs

Tech Nation announces latest Upscale programme cohort - 33 tech scaleups to watch in 2021

- The 'Scale Ratio' identifies the ideal balance of seed stage, early stage and late stage scaleups to drive sustained growth in the UK's tech hubs.
- It reveals the top three emerging tech hubs to watch in 2021 - Belfast, Dundee and Exeter.
- Tech Nation announces the latest cohort of its [Upscale programme](#) - which represents 33 of the UK's best performing tech companies, with 48% of these companies based outside of London.
- Healthtech companies make up a significant proportion of this year's Upscale cohort, while the UK is now third in the world for healthtech investment after the US and China.
- The cohort also includes 5 Fintech companies, 3 Edtech, 3 Cybersecurity, 3 Insurtech, and 2 HRTech companies.

27th January 2021: [Tech Nation](#), the scaleup network for entrepreneurs, launches its inaugural [Scale Ratio](#), which compares the number of seed stage, early growth and late growth companies in the UK's tech ecosystems.

Tech Nation reveals that a 50:30:20 ratio of seed (50%), early growth (30%), late growth (20%) companies in a UK regional tech hub is indicative of a mature, balanced ecosystem, well placed to benefit from the accelerated growth of late stage companies while creating the next wave of tech scaleups.

Tech Nation's newly launched 'Scale Ratio' suggests the 50:30:20 ratio results in the highest performing hubs - areas with the largest number of scaleups attracting the most significant VC investment. London, Manchester, and Cambridge generally exhibit the 50:30:20 ratio and attracted the most investment in the UK in 2020, with 70% of this investment made into late stage companies.

Belfast (54:32:14), Dundee (54:26:20) and Exeter (59:14:27) are revealed as the tech hubs to watch in 2021, with Scale Ratios that indicate they have the highest growth potential. These cities have the highest proportion of seed stage companies compared to any others in the UK. Supporting this, Belfast witnessed a doubling of pre-seed (£0-800k) investment in 2020. In 2020, Dundee was home to a high proportion of seed stage investments, such as a round of over £300k of investment in Eversens, a biotech firm, whilst in 2019 there were a higher proportion of Series A investment, including rounds raised by the likes of Agritech startup - Intelligent Growth Solutions. Exeter saw early stage investments in edtech firm Maths Kitchen, and SaaS platform Re-Flow (2019-2020).

On the other hand, Milton Keynes, Watford, Reading, Peterborough and Slough over index on late stage companies and have less developed seed stage pipelines, with as many as 52% of total scaleups in late state growth.

Looking at sectors, fintech, healthtech and enterprise software are the most mature scaleup sectors, where the number of companies are heavily weighted towards late-stage companies. Meanwhile, edtech and mediatech are weighted heavily towards seed stage companies, indicating these are sectors with opportunity for future growth and development.

Dr. George Windsor, Head of Insights, Tech Nation, comments: *“Crucially, the Scale Ratio tells us about the growth potential of the UK’s tech hubs and provides the levelling up agenda with new evidence to boost regional ecosystem development. It highlights exactly where scaleups are not receiving the support they need to grow from seed stage upwards to ensure these gaps are plugged. Despite the challenges of the past 12 months, the growth and potential of homegrown tech pioneers gives us something to celebrate.*

“Tech scaleups hold the key to the UK’s competitiveness in the next decade through job creation and investment. Scaleups are already driving investment into UK tech, representing 81% of the UK total and creating employment, with approximately 150,000 jobs in 2019. From established firms to startups, it’s important to remember that companies at all stages make up the local and regional economies that give UK tech its global reputation.”

Digital Minister Caroline Dinenage on the Scale Ratio: *“These new figures show the resilience and potential of the UK’s regional tech hubs which continue to create new investment and jobs.*

“We are working hard to create the right business environment through skills and talent training, investment in digital infrastructure, and research and development, so we can build back better from the pandemic.”

Tech Nation’s Upscale programme announces UK’s most promising tech companies

This report comes as Tech Nation reveals the latest cohort of its Upscale programme, 33 of the fastest-growing and most promising home-grown tech businesses in the UK. The Upscale programme supports the growth of leading scaleups, exploring the fundamental growth challenges between peers and established tech founders.

Tom Blomfield, founder of Monzo Bank, is amongst the speakers and coaches for the programme. He is speaking to the finalists this week about scaling vision, mission and culture, and developing as a scaleup leader.

Now in its sixth year, the Upscale programme has continued to evolve. The programme this year is completely online and is helping founders and scaling teams tackle the particular challenges which have arisen as a result of the Covid-19 pandemic, such as: scaling culture, building a team remotely, raising funds in a lockdown, and pivoting strategy.

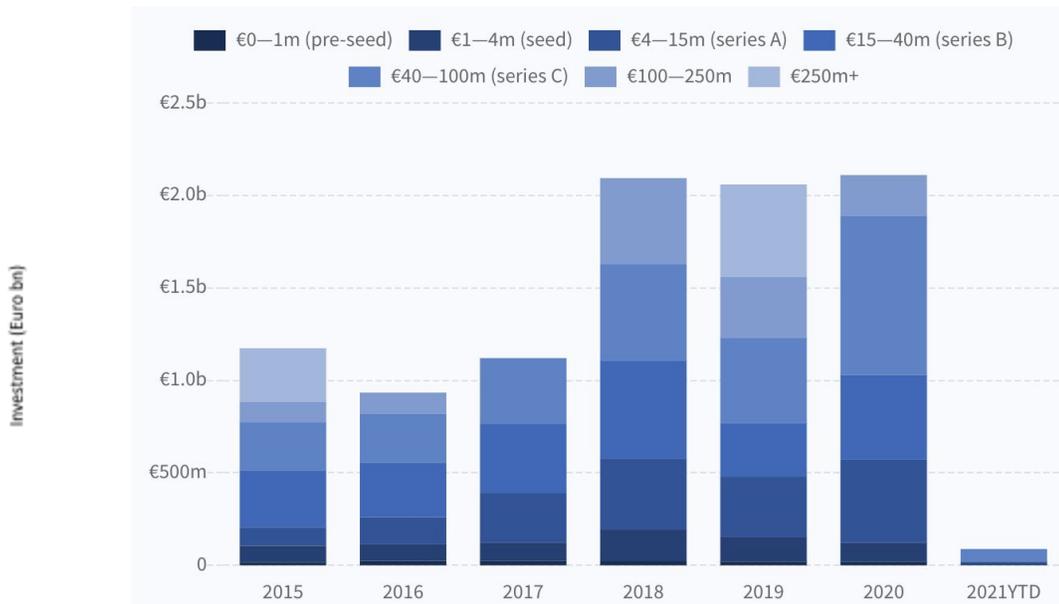
The programme has been able to increase participation from across the UK, of the 33 companies joining the programme 48% are based outside of London, including in Belfast, Brighton, Bristol, Cambridge, Leeds, Manchester, Newcastle, Nottingham, and Oxford.

Spotlight on healthtech

This year, the cohort is heavily skewed towards healthtech companies, representing 18% of the total cohort, reflecting how healthtech companies have come to the fore of UK tech. The UK is now third in the world for healthtech investment after the US and China, with investment in the UK increasing from \$2.27bn in 2019 to \$2.32bn in 2020.

Healthtech companies joining the Upscale programme include: London-based LabGenius, which develops new protein-based drugs using machine learning - lowering the associated costs and risks of drug development; Belfast-based Locate a Locum, which enables temporary healthcare workers to connect; Oxford-based Vitaccess, a platform which quantifies patients' experiences of treatments and illness; and London-based Blink, a communications platform for Frontline workers.

VC investment in UK healthtech companies by stage of investment (2015-2021)



(Source: Tech Nation, Dealroom 2021)

The 33 scaleups joining the programme are in excellent company, with scaleups on last year's programme including the London-based deathtech company, Farewill, providing people with easy access to will creation, which has now raised £20m led by Highland Europe; and Peanut, the social-networking platform for women, which raised £12m in 2020 led by EQT Ventures.

The programme is supported by partners, Cooper Parry, Cooley and SVB, who bring their expertise in finance, fundraising and international expansion to Upscale 6.0.

Liam Ward, Upscale Programme Lead, Tech Nation comments: “We’re incredibly excited to launch Upscale 6.0, our most regionally diverse cohort ever, alongside the Scale Ratio Report, and to continue to champion and support the UK’s most exciting fast-growth companies.

Despite the events of the last 12 months, we’re still seeing some exceptional companies scaling at Series A stage, with healthtech and the future of work being represented particularly strongly. We’re excited to adapt Upscale to support the new challenges that founders are facing around remote work, fundraising and culture; and to work with such an exciting group of leaders.”

Aron Gelbard, co-founder, Bloom & Wild, comments "I was thrilled to take part in the judging process for Upscale this year and see how competitive the applications were. Our leadership team really benefited from our time on Upscale in 2016, and now as an alumni of the programme, it's great to be able to share my experience scaling Bloom & Wild as both a judge and speaker with a new group of founders scaling the UK's most exciting companies."

Upscale 6.0

[accuRx](#) (London, Healthtech & Biotech & Life Sciences) Founders: Jacob Haddad, Laurence Bargery
Bringing patients and their healthcare teams together, accuRX is making patients healthier, staff happier and health systems more efficient. Today, healthcare is a communication industry - it's where the value is added, where staff spend their time and good communication is crucial to deliver good care. accuRX's platform powers communications between patients and their healthcare professionals.

[Atom Learning](#) (London, Edtech) Founders: Jake O'Keeffe, Alex Hatvany, Tim Osborne, Flo Simpson
Providing affordable, high quality education for primary school students, Atom Learning is an online learning platform that covers Maths, English, and Verbal and Non-Verbal Reasoning. Filled with exceptional, teacher-made content, its smart, machine learning algorithm keeps students on their optimal learning path. The goal is to provide all students, regardless of location and background, with a high quality, affordable learning resource.

[Bidnamic](#) (Leeds, Adtech & Marketing) Founder: Ingvar Kraatz
Unlocking the full potential of Google Shopping, Bidnamic is an AI marketing platform that helps retailers outrank competitors. Bidnamic uses machine learning to profile every single product to predict its optimal bid value algorithmically, applying real-time performance analysis and high-frequency bid management. It increases ad spend efficiency, market share and revenue, decreases costs, and enables the full revenue potential of every product.

[Blink](#) (London, Enterprise SaaS) Founder: Sean Nolan

Building the frontline of the future, Blink is addressing the biggest pain point for frontline businesses: key workers who are disconnected and unengaged. Accessible through a mobile app, it connects frontline workers to the wider business; equipping them with the information they need; and empowering them with the recognition they deserve.

[Brytlyt](#) (Ashford, Data Analytics & Business Intelligence) Founders: Maria Borg and Richard Heyns
Empowering transformational insights for businesses at the speed of thought, Brytlyt's software allows businesses to accelerate database operations up to 1,000 x faster than legacy systems, by leveraging the power of graphics processor units. Its database has been independently benchmarked as the world's fastest, and is built on top of the world's most popular open-source database.

[ClauseMatch](#) (London, Fintech) Founders: Andrey Dokuchaev and Evgeny Likhoded
ClauseMatch is a global leader in policy management and compliance automation. The AI-powered smart document collaboration platform enables regulated organisations to comply with their internal corporate governance documentation (policies, standards, procedures, controls).

[E-days](#) (Nottingham, HRtech) Founders: Steve Arnold and Chris Moseley
Absence matters, whether it's unplanned or planned - but managing or booking time off can feel like a complex and problematic experience. E-days are transforming the way companies manage absence, and how people experience absence. They're on a mission to lessen the pain and provide the tools, support and reporting for people to work smarter, happier and healthier.

[Exonar](#) (Reading, Data Analytics & Business Intelligence) CEO: Danny Reeves
Due to the exponential increase in the volume of information and data generated and held by companies in the digital age, every company is now a data company. This elevates the risk of privacy and security breaches and fines, while diminishing organisations' ability to harness the value of its own information. Exonar allows organisations to find structured and unstructured data from any source, with unrivalled scale and detail.

[Gravity Sketch](#) (London, Digital Entertainment/Creative Tech) Founders: Oluwaseyi Sosanya, Daniela Paredes Fuentes and Daniel Thomas
Creating and collaborating in 3D radically improves the efficacy and efficiency of developing physical products. Gravity Sketch is an intuitive 3D design platform that allows cross-disciplinary teams to create, collaborate, and review in an entirely new way. It removes friction from outdated workflows, helps enhance and expedite designers' creative intent, and makes collaboration in cross-functional teams faster and more cost-effective.

[iProov](#) (London, Cybersecurity) Founder: Andrew Bud
Protecting the identity of online users with secure authentication and great usability, iProov assures the user is genuinely present when they verify their face or palm. It detects copies, replays and deep fakes, and is already trusted by banks and Governments worldwide.

[Judopay](#) (London, Fintech) CEO: Jeremy Nicholds

Judopay is the leading 'mobile centric' payments platform, making payment tech more accessible for businesses and consumers. Connecting to more than 100 payment and technology partners, a single integration to Judopay opens the door to easy international expansion, the best fraud solutions, a full range of alternative payment methods, business intelligence and analytics, and other innovative payment technology.

[LabGenius](#) (London, Healthtech & Biotech & Life Sciences) Founder: James Field

A revolution in the evolution of protein therapeutics, LabGenius develops new protein-based drugs (biologics) using their novel machine learning-driven drug discovery platform. They are drastically lowering the cost and risk associated with developing completely novel protein therapeutics, allowing them to deliver new therapeutics to many patients who don't have access to effective treatments.

[Laka](#) (London, Insurtech) Founders: Tobias Taupitz, Jens Hartwig and Ben Allen

Laka has turned insurance upside down by no longer charging customers premiums upfront. The Laka Collective (aka their customers) contribute a share of the actual claims cost incurred in a month, in a system that is fair, transparent, and democratic. The goal is to offer better and more affordable insurance and related services.

[Leaf Grow](#) (Newcastle, Adtech & Marketing) Founder: Gilbert Corrales, Helga Alvarez, Wesley Hartley, Daniel Salas, and Melvin Salas

Enabling smarter social marketing, Leaf Grow empowers online businesses, big and small, to drive profitable, sustainable revenues and brand growth from their paid social advertising. Its proprietary technology helps businesses do more, with better results, in less time.

[Locate a Locum](#) (Belfast, Healthtech & Biotech & Life Sciences) Founder: Jonny Clarke

Mobilising the world's healthcare workforce, Locate a Locum allows temporary healthcare workers and organisations to connect with each other in an easy and efficient way. Working to empower the workforce, they are giving every healthcare worker and healthcare organisation the power to manage their own work life.

[Molo](#) (London, Fintech) Founder: Francesca Carlesi

Molo is the UK's first digital mortgage lender, using the power of technology and data to allow customers to get a mortgage online in a matter of minutes, rather than weeks. To achieve this, Molo has been built as a full stack lender (not a broker), going to market through a direct proposition (B2C), and leveraging their proprietary tech platform to provide customers with real time decisioning on their mortgage.

[Navenio](#) (Oxford, Healthtech & Biotech & Life Sciences) Founders: Tim Weil and Niki Trigoni

Changing the way we experience the indoor world, Navenio is transforming hospitals globally by enabling healthcare teams to be in the right place at the right time, delivering the very best in patient care. Navenio's system tasks healthcare staff and teams based on their location, achieving dramatic

results where output is doubled, hidden capacity is unlocked and services to patients and between teams are transformed to new heights.

[One Team Logic](#) (Cardiff, Edtech) Founders: Martin Baker, Mike Glanville and Darryl Morton
Safeguarding children and adults around the world from abuse, harm and neglect, One Team Logic combines the best technologies with world-class safeguarding expertise. The core product, MyConcern, is used by organisations such as schools, training organisations, national sporting bodies and religious organisations globally to record, monitor and manage safeguard concerns about children.

[Orka](#) (Manchester, Ecommerce & Marketplace) Founders: Tom Pickersgill, Nick Groves and James Doyle
The way people want to work is changing, but the processes and tools that companies use to hire hourly workers have not. Orka builds products designed specifically for hourly workers, solving challenges around high-turnover, high-volumes and high-velocity employment within traditional industries, and unlocking full workforces' potential.

[Red Sift](#) (London, Cybersecurity) Founders: Randal Pinto and Rahul Powar
Red Sift is building an open cloud platform that makes cybersecurity accessible to everyone, because they believe the answer to stopping the rise of cyber attacks is through computers, not consultants. Their platform helps people use the latest technology, like AI and Machine Learning, to unlock data that already exists about threats, and turn them into active protection.

[Riverlane](#) (Cambridge, DeepTech) Founder: Steve Brierley
Pioneering quantum software, Riverlane is building the operating system for quantum computers. Over the next year their operating system will run on 20% of the world's quantum computers, with an ultimate mission to run every program on every quantum computer in the world.

[Rovco](#) (Bristol, Energy) Founder: Brian Allen
As the energy market evolves, Rovco is disrupting the sector, combining innovative robotic platforms and cutting-edge technology to support energy transitions. Rovco are pushing the boundaries of offshore robotics, optimising operations and reducing the need for offshore teams. They support clients automation and decarbonisation strategies, driving operational efficiency, saving money and time.

[Second Nature](#) (London, Healthtech & Biotech & Life Sciences) Founders: Chris Edson and Mike Gibbs
Making healthy living second nature, Second Nature helps people lose weight in a healthy way. Providing people with world class technology and coaching to help them achieve their goals, their vision is to eradicate obesity and type 2 diabetes.

[Sensat](#) (London, Artificial Intelligence) Founders: James Dean and Harry Atkinson
Providing industries with the understanding to shape a sustainable world, Sensat is building an intelligent eco-system that translates the real world into a version understandable to AI. This technology will help us to build a more sustainable future, using the wealth of new insight to help humans make better decisions.

[Speechmatics](#) (Cambridge, DeepTech) CEO: Katy Wigdahl

Powering applications that require mission-critical, accurate speech recognition, Speechmatics®' any-context speech recognition engine processes millions of hours of transcription worldwide every month in more than 30 languages. Their speech recognition technology is used by enterprises in scenarios such as contact centres, CRM, consumer electronics, security, media & entertainment and software.

[Superscript](#) (London, InsurTech) Founders: Cameron Shearer and Ben Rose

Superscript is a business insurance challenger, with an ambition to be the global leader of small business insurance. It provides personalised, flexible and scalable subscription-based insurance designed specifically to meet the ever-evolving needs of ambitious businesses. Modernising the broken insurance experience, Superscript simplifies and puts customers at the heart of the insurance journey.

[Tillo](#) (Brighton and Hove, Fintech) Founders: Alex Preece and Gareth Gillatt

Powering the future of gift cards, Tillo connects the world's most popular brands with businesses looking for exciting new ways to reward and incentivise. Unlocking a world of new opportunity to drive sales and reach new global audiences, their digital platform connects brands with businesses across its extensive network, opening up multiple new distribution channels and allowing them to manage sales, all in real-time.

[Total Processing](#) (Manchester, Fintech) Founder: Matthew Hamer

Providing complete global coverage, Total Processing is proudly pioneering a payment strategy for local and multinational businesses, through access to the world's leading payment gateway and acquiring options, with built-in risk management and data analytics. Their accredited network of strategic partners provides businesses of all sizes with a fully integrated omnichannel software solution called Total Control.

[Unmind](#) (London, HRtech) Founders: Nick Taylor and Steve Peralta

Unmind helps employees to lead more fulfilling and balanced lives by changing the way organisations think about mental health. Their workplace mental health platform empowers employees to measure, understand, and improve their mental wellbeing.

[Virti](#) (Bristol, EdTech) Founder: Alex Young

Virti uses XR, artificial intelligence and gamification to help employees learn faster and remember training for longer. Virti's mission is to make experiential education affordable and accessible for everyone. It uses virtual and augmented reality coupled with AI to transport users into difficult to access environments and safely assesses them under pressure to improve their performance.

[Vitaccess](#) (Oxford, HealthTech & Biotech & Life Sciences) Founders: Mark Larkin, Helen Williams

Giving patients a voice, Vitaccess are creating powerful, real-world evidence platforms to quantify patients' experience of treatments and illness. Their smartphone app and real-time data analytics

dashboards together provide biopharmaceutical clients with evidence of how drugs and treatments affect patients' quality of life every day, outside of the clinical setting.

[Vizibl](#) (London, Enterprise SaaS) Founders: Mark Perera and Alex Short

Helping companies to work better, together, Vizibl is the world's leading supplier collaboration and innovation platform. It allows both buyers and suppliers to manage all aspects of their relationship more effectively to deliver mutual value. Vizibl's software makes every aspect of the relationship life-cycle transparent, so that enterprise companies can align on their governance, strategy and develop great ideas together with their partner ecosystem.

[YuLife](#) (London, Insurtech) Founders: Sammy Rubin, Josh Hart, Jaco Oosthuizen, Jonathan Roomer and Sam Fromson

YuLife is on a mission to inspire life, and turn financial products into a force for good. By harnessing the power of gamification and behavioural science, YuLife insurance rewards healthy living and puts everyday wellness within reach of everyone. It equips members with a game-like app to access discounts and vouchers from leading brands in return for completing everyday wellness activities, thus incentivizing healthy living.

Quotes: Upscale 6.0

Laurence Bargery, Co-founder, accuRx, comments: "We're at a really critical time in our start-up journey, with a growing team and lots of challenges to solve. This is why we're really excited about Upscale - the coaching that we as founders and a senior team can access will set us up for success to tackle these, as well as being a great chance to hear from other start-ups on how they are solving similar problems. We've seen over the past year how important scale-ups can be to both the economy and to providing critical services so it's great to have programmes like Upscale supporting them as we come out of Covid."

Sean Nolan, Founder & CEO, Blink, comments: "We're delighted to be recognized in Upscale 6.0 as the definitive solution for frontline workers globally. The events of the past 12 months have shown that organisations and the wider country cannot operate without frontline workers. For too long, these workers have been left out and left behind. We're pleased to support our customers in changing the status quo."

Richard Heyns, Co-founder & CEO, Brytlyt, comments: "We are super excited to be part of Upscale 6.0, joining 32 other great companies! We are looking forward to growing our network, meeting mentors and programme alumni as we continue to accelerate the growth of our business. Programmes like Upscale really help scaleups like Brytlyt to fully realise the available opportunities, and the entire team is eager to get started."

Evgeny Likhoded, CEO & Founder, ClauseMatch, comments: “We’re delighted and honoured to be selected as part of Tech Nation Upscale 6.0. In 2020 we were able to see that all the changes that were happening to organisations made collaborative tools that allow people to work remotely together and communicate to employees now purely essential. This gives us an even more driving force to grow and scale and it’s great to see so many fast-growing UK tech companies joining this cohort.”

Steve Arnold, Co-Founder & CEO, E-days, comments: “We’re at a key stage of our scale-up journey, as we reposition Edays more decisively towards multinational customers. We see the Upscale programme as a brilliant way for us to better navigate the new challenges we’ll face. We can’t wait to start learning from scale-up coaches, bouncing off peer groups with similar challenges, and getting more head space to think strategically.”

Danny Reeves, CEO, Exonar, comments: “We are delighted to be named in this year’s Tech Nation Upscale cohort. 2021 is set to be an exciting year of dramatic growth for Exonar, so it’s the perfect time to join a cohort of peers in the industry to work through the challenges of being among the fastest growing British tech companies”.

Seyi Sosanya, Co-founder & CEO, Gravity Sketch, comments: “Building and scaling a company is hard work for any team; it’s especially challenging working with emerging hardware and software. I’m a strong believer in building a network of advisors and collaborators to help us through our journey and development. Joining the Tech Nation Upscale will accelerate our efforts and bring us closer to like-minded folks, together helping each other grow.”

Jeremy Nicholds, CEO, Judopay, comments: “As a fast growing payments company and pioneer in digital commerce, Judopay is excited to be part of Upscale 6.0 and looking forward to leveraging the programme to fuel further growth. Upscale has an accomplished business alumni and the cohort of scale-ups in Upscale 6.0 looks equally impressive. There are significant growth opportunities for businesses post-pandemic, particularly for those companies tuned into the global consumer shift to digital and agile enough to take advantage of it.”

James Field, Founder & CEO, LabGenius, comments: “At LabGenius, our multidisciplinary team of scientists and engineers are transforming drug discovery and pushing the boundaries of innovation. For myself and the team, the past year has brought into sharp focus the importance of this mission and the urgency with which it should be pursued. We have ambitious growth plans for 2021 and the support of the Upscale programme will be a huge advantage as we take LabGenius to the next level.”

Tobias Taupitz, Co-founder & CEO, Laka, comments: “Laka is thrilled to join some of the UK’s most promising scale-ups. We are particularly looking forward to peer exchanges alongside the support and expertise on international expansion and operational scalability. We firmly believe that UK Tech will be spearheading economic growth in the Covid recovery phase and Technation’s Upscale programme, one of the most established scale-up programmes globally, provides an excellent boost to fuel Laka’s growth

trajectory.”

Gilbert Corrales, Co-founder & CEO, Leaf Grow, comments: “We look forward to this programme as validation of our work as well as the next step in our acceleration. We hope to gain more network, exposure, support, and coaching with the other talented people in the pool. Scaleups will have significant influence on economic growth as we need innovative solutions and adopting new technology to adapt with the current situation as we bounce back from COVID.”

Francesca Carlesi, Founder & CEO, Molo, comments: “I am simply thrilled to be joining the Upscale programme with Tech Nation this year. Having been part of the Fintech cohort in the past, I could experience first hand the great value add for startups that Tech Nation is bringing to the tech ecosystem in the UK. Being part of this will allow myself and my management team to connect with like-minded entrepreneurs, accelerate our learning curve on how to scale a company for growth, and connect even more with the wider tech ecosystem in the UK.”

Tim Weil, Co-founder & CEO, Navenio, comments: “I am delighted that Navenio has been accepted to join the Upscale programme this year. We have worked tirelessly to develop and deliver our technology at a time when hospitals really need it and to be welcomed into a Tech Nation programme will only help us further our cause in support of healthcare organisations. Scaleups in all sectors are important for economic growth, as they offer a flexibility and agility that larger organisations are less able to. We have all seen in the last 12 months, the drive from the technology community in helping in any way they can during the pandemic, and to be a part of this is extremely rewarding.”

Martin Baker, Co-founder & CEO, One Team Logic, comments: "As a company with a clear mission to protect children and vulnerable adults we constantly strive to extend the reach of our products and services to the people and the places where they are needed most and we believe that Upscale can help us to do that far more quickly and much more effectively. We believe the programme provides an exceptional development opportunity for the talented leaders in our company who daily commit themselves wholeheartedly to our mission, it is a unique opportunity that will enable us all to learn, develop and innovate together.

One of the great joys of being a founder is creating jobs and seeing people grow and achieve, and there has never been a more important time for scaleups to create both opportunities and hope in every part of our country and our economy.”

Tom Pickersgill, cofounder, Orka, comments: “We’re incredibly excited to be chosen to join the 2021 TechNation Upscale program. The last year, although unusual, has presented a huge opportunity for us and the wider tech market, with digital adoption skyrocketing. We’re looking forward to working with the programme’s coaches to take our products to the next level!”

Rebecca Simmons, COO, Riverlane, comments: “We are thrilled to join the Upscale 6.0 cohort. This is perfect timing for the team here at Riverlane. We’ve just raised \$20M in Series A funds and are looking

forward to learning from Tech Nation experts and peers about recruitment, international expansion and building company culture while we work remotely and continue to scale.”

Chris Edson, Co-founder & CEO, Second Nature, comments: “We’re extremely pleased with what we’ve achieved so far at this stage but we’re aware that the biggest challenges might be yet to come. I don’t doubt that we’ve been able to build a great team and a product that people like - now we need to focus on making that product scalable. Our mission, to help people take control of their health and save our NHS, is more important and relevant now than ever. Given the challenging economic environment we find ourselves in, with the drastic hit to the economy and employment rates, scaleups provide a unique opportunity to grow at a fast rate, create more jobs, and drive productivity where incumbents may struggle to do so.”

James Dean, Founder & CEO, Sensat, comments: “There are several things that can kill your start-up, and scaling is probably the thing that worries me the most. Upscale equips us with the hard lessons and invaluable insight as well as support to traverse the next few years of rapid growth and I’m incredibly excited to get stuck in and learn from some of the best, alongside a great set of founders.”

Katy Wigdahl, CEO, Speechmatics, comments: “As a high-growth, scaling business, the Upscale programme provides an exciting opportunity for us to learn from other companies in a similar position to us which is extremely powerful. Scaleups are now more crucial than ever given the economic landscape since the pandemic began. They inject new and exciting technology into the world in order for us to change and adapt to the challenges around us which ultimately has a positive impact on the economy.”

Cameron Shearer, Co-founder & CEO, Superscript, comments: “Upscale 6.0 represents a fantastic milestone of achievement for Superscript. With an ambitious year ahead, I’m looking forward to sharing in challenges and learning from other leaders in the programme. It’s great to be part of a network of such exceptional businesses that are driving job creation and innovation throughout the economy at such a critical time.”

Alex Preece, Co-founder & COO, Tillo, comments: “Being selected to be part of the Upscale programme is testament to all our team’s hard work to date, especially given the criteria and the sorts of companies we’re now alongside within the programme. I’m so proud of the team for having all their work recognised by Tech Nation. I’m excited about how Tillo can use Upscale 6.0 to unlock untold potential by networking and working with all the other incredible tech companies also scaling their businesses as we learn from each other. By bringing all the best scaling tech businesses together I’m hoping we can find faster ways to solve problems by idea sharing and ultimately creating more opportunities in our respective regions.”

Cameron Lee, Director, Total Processing, comments: “We’re incredibly excited to join Upscale and network amongst peers who have grown at a similar rate to ourselves here at Total Processing, sharing

in that incredible ambition that drives our own company objectives on a day to day. Our team at Total Processing is not only looking forward to contributing with other members of the Upscale programme, but to share and learn from fellow businesses who have experienced similar growing pains from being disruptive challengers within a market.”

Nick Taylor, Co-founder & CEO, Unmind, comments: “We are thrilled to be joining Upscale to help accelerate Unmind through our next stage of growth as we continue our mission to improve the mental wellbeing of 10 million people in organisations around the world. We look forward to collaborating with the Upscale team, sharing best practice with our fellow cohort startups, and learning from previous cohorts about the extraordinary journeys they have been on.”

Alex Young, Co-founder & CEO, Virti, comments: “We’re excited to be a part of Upscale 6.0 and to work with the team, mentors and other companies as we scale and grow our customer base at a rapid pace. As a hyper growth company that has grown by over 1000% the timing is perfect as we focus on strategies to help ensure sustainable growth during what has been a challenging time for many. Scaleups will be a vital part of bouncing back from the pandemic with our particular focus on helping the workforce of the future in any industry perform at their best whether they are remote or in-person.”

Mark Larkin, Co-founder & CEO, Vitaccess, comments: “Vitaccess is proud to have been selected for this prestigious programme, and we look forward to working with other tech companies, coaches and Tech Nation on scaling our business. Since our 2017 launch, we have built a team of around 50, offering global (US, EU, Japan) digital health studies to the pharma industry, and scaling will enable us to pursue the massive digital health opportunity, where we have already demonstrated success. Upscale 6.0 is particularly timely: the pandemic has accelerated the adoption of digital health and is an excellent environment for rapid scaling.”

Mark Perera, Founder and CEO of Vizibl, comments: “We are delighted to be selected to go onto this prestigious programme. The access we will have to coaches as we continue on our growth journey is incredible and the prestige that the Upscale programme carries is extremely high. As leaders and creators of the Supplier Collaboration and Innovation category, we will be looking to leverage Tech Nation’s expertise as we continue to own the fastest growing segment of procurement technology.

Sam Fromson, Co-founder & COO, YuLife, comments: “The team at YuLife are excited to be part of the Upscale 6.0 cohort and learn from and grow with some of the most impactful businesses in the UK. As the economy rebounds from the shockwaves of 2020 I am convinced that tech scaleups are an integral part of creating innovation, employment and opportunity in the market. We have a massive responsibility to execute on our mission of changing financial services to be a force for good - and we believe that the support and development facilitated by Upscale will be an integral part of us living up to that task in 2021 and beyond.”

Notes to the Editor

The Scale Ratio tells us about the startup and scaleup ecosystem, via three growth stages:

- Seed: Fewer than 10 people and/or less than €1M funding
- Early Stage: 11-50 people and/or €1-10M funding or post-Series A
- Late Stage: more than 50 people and/or over €10M funding

The definition is based on Euros, due to application of companies across Europe by Dealroom.

Business balance and Investment balance

The Business balance section details the ratio of companies based on the number of companies in a region, city or sector, whereas Investment balance looks at the total investment raised by companies at different stages in the same region, city or sector - giving a sense of the performance of those companies, as well as the pipeline.

Upscale 6.0 Key statistics

- 48% of companies from outside London, including Manchester, Brighton, Leeds, Cambridge, Oxford, Bristol and Nottingham
- 27% companies have a female founder/CEO
- Average funds raised: £8.3m (up from £7.5m last year)
- Average revenues: £1.7m (same as last year)
- Average employees: 44 (down from 46 last year)

Speakers and coaches for the Upscale programme, include:

- Tom Blomfield, President, Monzo Bank
- Sarah Wood, Co-founder, Unruly
- Cherry Freeman, CEO, Lovecrafts
- Divinia Knowles, Pact, Mind Candy
- Will McInnes, CMO, Brandwatch