

Future Fifty announced as fintech and insurtech scaleups accelerate tech sector's growth in the UK

- As part of UK Fintech Week, Tech Nation announces the latest companies joining the Future Fifty programme - Europe's leading growth programme for late-stage tech scaleups
- More than a third of the companies joining this year's programme are fintechs and insurtechs
- Companies which have previously taken part in the programme include Bulb, Deliveroo, Darktrace, Zoopla, Monzo, Starling Bank, iwoca and Wise
- Data shows that in the first quarter of 2021, fintechs have already raised \$6bn, more than the whole of 2020, and matching record investment seen in 2019
- Strong fintech growth is driving forward a bumper first quarter for the UK tech sector. Fintech investment represents more than 50% of total VC investment in tech in the UK
- The first quarter of 2021 set an all time quarterly record for VC investment in tech companies, attracting over \$11bn of investment, with 7 new tech unicorns created

Monday 19th April 2021: Tech Nation, the leading growth platform for UK tech companies, in celebration of UK Fintech Week, today announces the latest companies joining the Future Fifty programme.

Future Fifty is Europe's leading late-stage growth programme, designed to bring together, empower and accelerate the growth of the most successful tech companies in the UK. Programme alumni include Monzo, Starling Bank, Darktrace, among others. 131 companies have taken part in the programme since its inception, collectively raising \$11bn, with 9 companies going on to IPO.

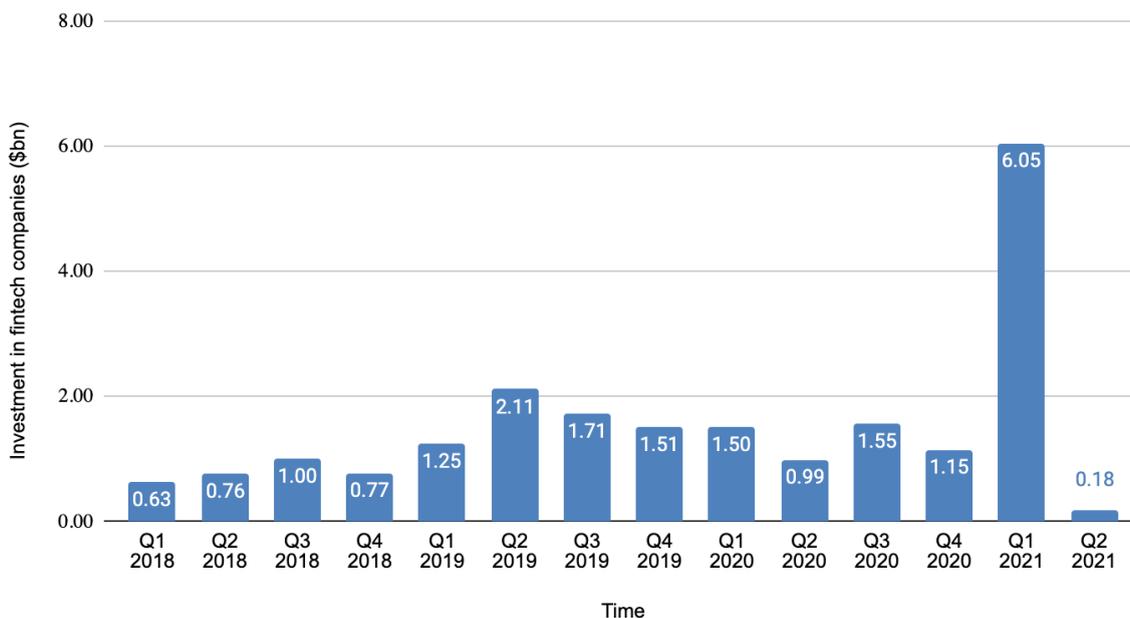
The 22 companies joining the programme are driving the growth of UK tech. Companies hail from across the UK, and from a broad range of tech sub-sectors, including fintech, edtech, healthtech and e-commerce. On average, new companies in this year's cohort are growing by more than 1,029% year-on-year, a 140% increase on last year, with average annual revenues at a staggering £23m, 305% higher than in 2020.

[PrimaryBid](#), [Liberis](#), [Monese](#), [Moneybox](#), [Tide](#), [Bought By Many](#), [Marshmallow](#) and [Tractable](#) are the 8 fintechs and insurtechs joining the programme this year, who have raised \$769mn between them to date. More than a third of new companies joining Future Fifty are fintechs and insurtechs (8 out of 22), the prevalence of which suggests that these sectors are fuelling the growth of UK tech and driving economic recovery.

Rt Hon Rishi Sunak MP, Chancellor of the Exchequer, said: *"The UK tech's sector is set to be the cornerstone of UK economic growth after the pandemic, and the companies in this year's Future Fifty cohort are a shining example of our nation's innovation, entrepreneurship and resilience. Nurturing the growth of these scaling companies at such a critical stage is a national priority, as these are the businesses who are already shaping our future both locally and globally."*

Data suggests fintechs are on track for strong growth this year. While investment into fintech dipped in 2020, to \$4.5bn, in the first quarter of 2021 UK fintech's have already raised \$6bn, more than the whole of 2020, and matching record investment seen in 2019. Fintech adoption remains rapidly on the rise in the UK, with the recent growth of fintech scaleups accelerated by more traditional companies' embracing new technologies. As set out in the [Tech Nation Report 2021](#), the UK's leading annual report on the state of tech, the UK is Europe's biggest fintech hub by employees and investment, second only to the US globally.

Investment in UK fintech firms by quarter 2018-2021 (\$bn)



The strong performance of the fintech sector is reflected in a strong first quarter of 2021 for the UK tech sector overall. 2021 has seen an all time quarterly record for VC investment, attracting over \$11bn of investment, with 7 tech unicorns created including UK fintechs Starling Bank and Lendable.

Gerard Grech, Chief Executive, Tech Nation, commented: *“The UK’s fintech sector is a powerhouse, and the continued innovation, ambition and growth of our nation’s UK tech scaleups never fail to inspire. I am delighted to be working with some of the fastest-growing fintech companies in the country, who are driving the rebuilding of our economy after what has undoubtedly been a challenging year for us all. I am confident that in 2021, we will see further growth in the fintech sector - and continue the rapid growth we’ve seen so far in 2021, with an all time quarterly record for VC investment into UK tech companies of over \$11bn.”*

Ana Lucia Buckman, Future Fifty Lead, Tech Nation, commented: *“Despite the challenging year for UK businesses, and the rigorous selection process of the Future Fifty programme, the companies in this year’s cohort have overcome tremendous obstacles and achieved unprecedented levels of growth. They have demonstrated their position as UK tech leaders and I would like to congratulate them for having a real impact on the rapid growth of the UK economy and the world at large.”*

Future Fifty fintech and insurtech quotes:

Rob Straathof, CEO, Liberis, said: *“We are honoured to be selected for Tech Nation’s Future Fifty 9.0 Cohort, following in the footsteps of some of Britain’s most successful tech companies, including the likes of Monzo, Bulb, Deliveroo and Zoopla. Being accepted to this programme is evidence of the impact and importance of Embedded Business Finance as a critical part of the UK ecosystem. As part of Tech Nation, we hope to continue to scale to help connect SMEs with much needed flexible financing solutions through businesses and platforms they use every day. As an established company working at the cutting edge of fintech, we are excited to participate in this community of hand-picked British tech companies to support our next phase of growth.”*

Norris Koppel, Founder and CEO, Monese, commented: *"Our mission at Monese is to provide access to fair, flexible financial services. We're very proud to be included in this year's Future Fifty, alongside some of the most promising tech companies in Europe. This is testament to the team's hard work and drive to help those living in challenging situations to build sustainable financial resilience."*

Oliver Prill, CEO, Tide, said: *"We are delighted to join the Future Fifty programme alongside some of the most impressive and successful tech companies in Europe. Our mission at Tide is to build a business financial platform that helps save small business owners time (and money) on their banking and admin, and this will be more important than ever as we emerge from the COVID-19 crisis. As we look to grow further and begin our global journey, launching Tide in India, the Future Fifty network of peers will be hugely valuable."*

Anand Sambasivan, Co-founder & CEO of PrimaryBid, said: *"As a graduate of Tech Nation's 2019 growth programme we're delighted to have been selected for this year's Future Fifty. PrimaryBid's mission is to enhance fairness, inclusivity and transparency in capital markets, and our digital platform has now been used by hundreds of thousands of investors and many of the UK's leading public companies. As we scale our business we have much to learn from this fantastic cohort of companies and are excited to be continuing our Tech Nation journey."*

Ben Stanway, Co-founder of Moneybox, said: *"We're proud to be a part of the Future Fifty 9.0 cohort alongside an impressive group of peers from across the tech sector. Being selected for the programme is testament to our incredible team and the work they do every day. Having grown rapidly to over 600,000 customers and £1.5bn in assets in the last five years, we're excited to connect with and learn from the Tech Nation community as we continue on our journey to help everyone save and invest for the future."*

Oliver Kent-Braham, CEO, Marshmallow, said: *"Everyone at Marshmallow is delighted that we are included in this year's Future Fifty, we're looking forward to learning from the other fast growing tech companies that are part of the programme. We have a really great year ahead of us and we're excited to share that journey with an impressive collection of tech companies."*

Steven Mendel, CEO and Co-founder of Bought By Many pet insurance: *"We're delighted to be a part of Future Fifty and connect with the businesses that are driving growth in UK tech. We are at an exciting point in our trajectory, having just launched our pet insurance in the US. We're looking forward to creating hundreds of jobs over the next year and offering the best products and service to many more pet parents. It'll be valuable to share insights and learn from others as part of the Future Fifty 2021 cohort."*

Alex Dalyac, co-founder and CEO of Tractable, said: *"As a company applying AI to a real-world problem - how to accelerate accident and disaster recovery - it's inspiring that this application of cutting-edge technology has resulted in the growth of a company recognised as one of the UK's best and brightest. AI is the future, and the UK is a fertile Petri dish for growing companies that are harnessing it to address and resolve obstacles facing society, ultimately benefiting us all."*

Other Future Fifty quotes:

Stephen Bourke, co-founder, Echo, comments: *"Tech Nation has backed us since 2017, when we were accepted onto the Upscale programme. 2020 was the inflection year for Echo, with over 400% growth in patient numbers. Our mission, to simplify pharmacy, hasn't changed but scaling brings fresh opportunities and challenges, so we are grateful to the judges and team at Tech Nation for their continued support."*

Brian Palmer, CEO, Tharsus, said: *“We are excited to be part of Tech Nation’s Future Fifty cohort and look forward to joining a network of the UK’s most forward-thinking businesses. Our focus is firmly fixed on helping organisations to solve seemingly impossible problems. Our growth is testament to an approach to designing and building strategic machines that has helped our partners transform business performance, create new opportunities and disrupt industries. We are incredibly proud to be representing the many innovative companies based in the North-East, whose collective work has firmly placed the region on the map and established a cluster of businesses that are using technology to transform the world for the better.”*

Depop’s CEO, Maria Raga, commented: *“We are thrilled to join the Future Fifty so that we can connect and learn from some of the most successful start-ups in the country and continue our mission to help millions of young people build businesses of their own. Together, we will pave the way for the future of tech in the UK and beyond.”*

David Grimes, Founder & CEO of Sorted, commented: *“I’m so excited to get started with the Tech Nation Future Fifty programme to support our plans for growth. We’ve built something that we’re incredibly proud of, and the recognition as one of the UK’s most successful digital businesses is a huge achievement and testament to our platform. It’s come at a great time in our journey – as we’re supporting global retailers to keep up with online demand and improve the delivery experience for their customers, which is especially important during pandemic and Brexit uncertainty.” Said Grimes: “The programme gives us an amazing opportunity to join forces with other tech leaders, and be part of a network of experts to develop our team with the Future Fifty community. It’s never been more important to pool knowledge from peers and validate the challenges we’re facing, to support other exciting UK tech businesses and pave the way forward for Sorted.”*

Eleanor Weaver, CEO of Luminance, added: *“We are incredibly proud to be selected for this year’s Future Fifty cohort, joining some of the world’s foremost technology companies. AI is one of the most important technological advancements of today and the future, and it is clear that the UK is a world-leader in the development of these advanced technologies. We are pleased to be recognised among them.”*

Richard Potter, CEO and Co-founder, Peak commented: *“We’re proud to be joining the Future Fifty cohort this year. We see the Future Fifty programme as the natural next chapter of our journey with Tech Nation, having previously been a part of Northern Stars, Founders’ Network and UpScale. We’re very excited about what the programme has to offer and look forward to sharing stories, knowledge and learnings with the other businesses involved. The UK tech scene is thriving right now, and being chosen to be a part of this programme is another significant milestone and achievement for Peak as we continue to scale. We can’t wait to get started.”*

Wais Shaifta, CEO of Push Doctor, said: *“We are proud and excited to be joining the Future Fifty 9.0 cohort. We’ve seen huge changes in the digital health landscape over the last year in response to Covid-19, as well as significant challenges in our sector. Joining the programme will give us access to valuable expertise and guidance as we continue to scale Push Doctor’s digital services and provide better support and outcomes for clinicians and patients. This will help us reach our overall goal of making health systems more sustainable and joined up for the long-term. We can’t wait to start our journey with Tech Nation and hope to go from strength to strength, as a partner of the NHS.”*

Tugce Bulut, CEO of Streetbees, commented: *“It’s a huge honour to be included in this year’s Future Fifty cohort and we can’t wait to take full advantage of the incredible network it provides - learning and leading with so many fellow innovators.”*

Andrew Ralston, Co-founder and Chief Executive of Pure Planet, said: *“We’re privileged to be part of Future Fifty 2021 and to be among a select cohort of Britain’s most exciting companies. As a young digital renewable energy supplier, Pure Planet is resolutely committed to being a brilliant employer, as well as helping Britain get to Net Zero and tackle climate change.”*

Steve Cliffe, CEO and President of Ultraleap, commented: *“Ultraleap is proud to have been selected to join the Future Fifty programme in 2021, one of the top growth programmes in the UK to support scale-up companies. As we look to expand our business further, the Future Fifty network of partners and peers will be sure to provide invaluable support and expertise that will help us become the world’s leading interaction company.”*

Owais Peer, Co-founder of Global App Testing, said: *“Having been in the Upscale programme, we're really excited to be part of the Future Fifty because we know how valuable it is to learn from our peers and give back to the community as we grow.”*

James Hadley, CEO and Founder of Immersive Labs, commented: *“We’re proud to be part of this year’s Future Fifty programme, following in the footsteps of some of the most successful UK tech companies. Immersive Labs has experienced exceptional growth even in these challenging times and we have big plans for the next few years. Having the support of the Future Fifty will help us continue to challenge the role people play in cybersecurity and define the human cyber readiness space, so every person in every company can stand prepared for every cyber threat.”*

Jeremy King, CEO & Founder, Attest, commented: *“We’re delighted to be part of the UK tech ecosystem, and to become part of Future Fifty with so many iconic companies and friends. Our SaaS platform is used by many of the world’s leading B2C companies, and it’s a joy to see how modern technology can help to solve many ever-evolving problems and unlock emerging opportunities around the globe. The UK is such a brilliant place to build new companies, and we’re always looking to add new talent, new capital, apply groundbreaking deep tech and add new ideas to the UK ecosystem, as we expand in the UK, US, APAC, EU and beyond. Most importantly, we love helping fuel growth for other companies across Tech Nation, by making it simple and fast to uncover opportunity with consumer data; congratulations to everyone involved in this year’s Future Fifty!”*

Bertie Hubbard, Co-founder and CEO of MyTutor, said: *“MyTutor makes life-changing tuition more widely available, and the disruption over the past year has only highlighted the need for extra support. As a world leader in both education and technology, the UK is particularly well placed to produce best-in-class online learning solutions. As a result, we’re delighted to join Tech Nation’s Future Fifty programme to learn from tech leaders who have successfully scaled companies in other sectors.”*

Future Fifty cohort:

PrimaryBid

Fintech | Founded in London in 2016 | Series B | 110 employees

PrimaryBid’s mission is to empower individual investors in the public markets by removing obstacles to their participation in corporate fundraisings, enhancing fairness and transparency. In partnership with the London Stock Exchange and Euronext, PrimaryBid’s technology enables individuals to join corporate fundraisings on equal terms with institutional investors. PrimaryBid has delivered retail inclusion to a number of landmark UK FTSE capital raises in 2020, including Compass Group, Taylor Wimpey and Segro, and following a \$50 million Series B fundraise in October 2020 is expanding internationally. In 2021, PrimaryBid launched its digital IPO product used in the Community and Customer Offers for Deliveroo, Parsley Box, Cellular Goods and Pension Bee.

Moneybox

Fintech | Launched in London in 2016 | Series C | 200 employees

Moneybox is the award-winning app on a mission to help everyone save and invest for their future. Launched in 2016 by co-founders Ben Stanway and Charlie Mortimer, the company has experienced rapid growth, and today has over £1 billion in assets and a community of more than 500,000 customers. Offering a range of saving and investment products including Stocks & Shares ISAs, savings accounts and pensions, Moneybox enables customers to set money aside in the way that suits them best using round ups, regular deposits or one-off payments, whilst popular tools such as the Time Machine help them keep their savings on track.

Liberis

Fintech | Founded in London in 2007 | Series B | 120 employees

Liberis is the only embedded business finance platform provider with a proven record of working with partners in the UK and across the globe. It is their mission to end the SME funding gap via our embedded flexible finance solutions which have helped 16,000 SMEs with more than £500 million in funding. Their API-powered platform enables acquirers, marketplaces and software providers to quickly and easily embed finance solutions within their existing ecosystems, enabling intuitive and accessible finance experiences for SMEs across the globe.

Tide

Fintech | Founded in London in 2015 | Series B | 600 employees

Tide is a business banking platform on a mission to save small business owners time (and money) on their banking and admin. The Tide business bank account is connected to a number of tools to help small businesses make payments, manage expenses and invoices, and conduct their accounting quickly and easily.

Monese

Fintech | Founded in London in 2015 | Series B | 247 employees

Monese is a mobile app alternative to banks, with an account you can open quickly and easily. Monese's accounts are multi-currency, multilingual and localised. Monese is available across Europe and was launched in 2015 by Norris Koppel.

Bought By Many

Insurtech | Founded in London in 2012 | Series C | 250 + employees

Bought By Many creates unique, quality pet insurance cover to help pet parents take care of their pet's health. Founded in 2012, the insurtech launched its market-leading pet insurance policies in 2017 with the mission to create a better kind of insurance experience for pet owners. Bought By Many now looks after almost half a million pets in Europe and the US.

Tractable

Insurtech | Founded in London in 2014 | Series C | 170 employees

Tractable develops artificial intelligence for accident and disaster recovery. Its market-leading AI solutions use photos to automate damage appraisal, allowing insurers to improve accuracy, reduce turnaround time, and deliver a revamped customer claims experience. Tractable has processed hundreds of thousands of auto insurance claims, positively impacting people's lives across the world, and the company is backed by \$55 million in venture capital, with offices in London, New York and Tokyo.

Marshmallow

Insurtech | Founded in London in 2017 | Series A | 100 employees

Marshmallow is a licensed insurance carrier, powered by technology. They're rebuilding insurance for good and offer their customers cheaper, faster and fairer insurance by utilising the latest technology, data and AI.

MyTutor

Edtech | Founded in London in 2013 | Series B | 166 employees

MyTutor offers one-to-one tuition that's proven to boost teens' grades and confidence. The tutors are all subject experts, and handpicked from UK universities - just 1 in 8 who apply make it onto the platform. Lessons are offered in over 30 subjects from Key Stage 2 through to A Level, and give teens the chance to review tricky topics, fill in learning gaps and be coached in exam technique by tutors with recent exam experience.

Luminance

Artificial intelligence | Founded by mathematicians from Cambridge University in 2015 | Series B | 100 employees

Luminance is a market-leading artificial intelligence platform for document review. Using a combination of supervised and unsupervised machine learning to read and form an understanding of legal documentation in any language or jurisdiction, Luminance is able to identify clauses, anomalies and a range of key data points. Luminance vastly expedites and improves insight during document reviews across a wide range of practice areas, from assisting corporate lawyers to helping in-house teams and litigators. The technology is used by over 300 organisations in 55 countries worldwide, including all four of the Big Four accountancy firms and over one-fifth of Global Top 100 law firms.

Immersive Labs

Cybersecurity | Founded in Bristol in 2017 | Series B | 200 employees

Immersive Labs is empowering organizations to equip, exercise, and evidence human cyber capabilities. With Immersive Labs, organizations can align their human assets with actual cybersecurity risks, battle-test teams against real-world threats and crises, and track and report cyber skills. Immersive Labs are backed by Goldman Sachs and Summit Partners, and their customers include some of the largest companies in the world across financial services, healthcare, government, and more.

Global App Testing

Software Development Tool, Founded in London in 2014 | Series A | 85 employees

Global App Testing provides best-in-class functional web and app testing for engineering and QA teams at companies such as Facebook, Google, Microsoft, and many more. Global App Testing uses a blend of crowdtesting and intelligent automation to help their customers release high-quality software anywhere in the world.

Peak

Decision Intelligence and Artificial Intelligence | Founded in Manchester in 2014 | Series B | 180 employees

Founded in 2014, Peak is helping the world's smartest companies put the power of AI at the centre of all commercial decision-making, with Decision Intelligence, a brand new category of AI-driven software and services. Peak is already helping the likes of AO, ASOS, PepsiCo, Speedy and Aludium unlock the value of their data to start bringing certainty to their decision making, powered by AI.

Sorted

Retail tech | Founded in Manchester in 2014 | Series B | 114 employees

Sorted is a global SaaS company, giving retailers full control of their delivery management – whether that's optimising checkout delivery options, enhancing carrier management in the warehouse or

providing market-leading post-purchase CX. Sorted's software is live in 19 countries around the world, offering access to a carrier library of 1000+ services.

Attest

Data Analytics & Business Intelligence | Founded in London in 2015 | Series B | 130 employees
Great companies put consumers and data at the heart of every decision. Attest makes this possible for every business, continuously, at global scale. Through Attest's SaaS platform, hundreds of companies access audiences of over 100 million consumers across ~45 countries to learn about consumers' needs, understand live trends, enter new markets, validate decisions, develop new products and services, measure brands, track competition, and ultimately - grow.

Echo

Healthtech | Founded in London in 2015 Series A | 300 employees
Echo helps over 450,000 NHS patients manage their medicine, with easy ordering, free delivery and regular reminders.

Ultraleap

Interactive Technology | Founded in Bristol in 2013 | Series C | 160 employees
Ultraleap develops solutions that allow people to engage with the digital world naturally. Their core technologies are hand tracking that tracks your hand in 3D space and allows you to interact with digital content, and mid-air haptics that use ultrasound to add the sense of touch in mid-air. These technologies enable touchless and hygienic solutions that are applicable to a range of industries, including extended reality (VR & AR), digital signage, kiosks, automotive, industrial automation, consumer electronics and entertainment.

Pure Planet

Entech | Founded in Bath in 2015 | Series A | 165 employees
Pure Planet is Britain's first digital green energy supplier. Pure Planet is a Which? recommended energy provider 2020, and the first domestic supplier to offer 100% renewable electricity and 100% carbon offset gas.

Tharsus

Robotics | Founded in Blyth, Northumberland in 2007 | 204 employees
Tharsus is a designer and manufacturer of game-changing advanced machine and robotic solutions – Strategic Machines. Its technology tackles steep automation challenges, solves tough business problems, and drives real 'strategic' impact for customers, helping them to gain competitive advantage in the automation age. Tharsus has delivered robust and progressive automation solutions for some of the best businesses around the world, including DHL, Ocado, BMW and Small Robot Co.

Push Doctor

Healthtech | Founded in Manchester in 2013 | Series C | 75 employees
Push Doctor's mission is to empower people to engage with health on their terms. They work in partnership with NHS practices, PCNs and CCGs across the country to provide the platform and technology to allow safe and secure video consultations with NHS GPs. Push Doctor's partnership approach empowers patients and clinicians to leverage the benefits of our digital solution, and their technology fully integrates with NHS clinical systems to ensure a continuity of patient safety and care.

Streetbees

Data Analytics & Business Intelligence | Founded in London in 2014 | Series B | 138 employees
Streetbees reveals how people behave, and why, by analysing real-life moments collected from its worldwide users. Over 3.5 million users – or 'bees' – across 190 countries worldwide use the

chat-style Streetbees app to share moments from their daily lives via videos, photos and text. Through applying advanced natural language processing technology to the results, Streetbees uncovers not just what they do, but also why they do it, and what drives them – and predicts what they may do next.

Depop

Ecommerce | Founded in London in 2012 | Series C | 350 employees

Depop is the fashion marketplace where the next generation buy, sell and get inspired. Depop is headquartered in London, with offices in Manchester, New York, Los Angeles and Sydney. Depop is a team of nearly 300 people, all dedicated to their company's mission of empowering the next generation to transform fashion.

END

Notes to the Editor

Future Fifty 9.0 New Joiners - Key Stats:

No. of companies	22
Avg no. of employees	187
Avg revenues	£23,926,136.7
Total revenues	£526,375,009.00
Avg raise	£44,818,309.27
Total raise	£986,002,804.00

About Tech Nation:

Tech Nation is the leading scaleup accelerator. Tech Nation fuels the growth of game-changing founders, leaders, and scaling companies so they can positively transform societies and economies. We provide them with the coaching, content, and community they need for their journey in designing the future. Tech Nation has years of experience facilitating and helping UK tech companies scale, both at home and abroad. Over 20 cohorts and 600 companies have successfully graduated from Tech Nation's growth programmes. Alumni include Skyscanner, Darktrace, and Monzo.