

Top five London early-stage tech companies announced in Tech Nation's latest 'Rising Stars' competition

- Tech Nation announces the top five London Regional Winners of its fourth Rising Stars competition, recognising the UK's early-stage tech scaleups with the highest potential
- The 5 London-based companies to be selected are [Social Reputation](#), [Punk Money](#), [Renude](#), [Trust Keith](#) and [Deployed](#), which span tech subsectors fintech, ecommerce and cybersecurity
- London's tech sector is rapidly growing; the sector has received \$23bn in VC investment funding this year, as of November 2021 (a 123% increase on the \$10.3bn received in 2020), and has created 147% more jobs compared to the previous year (423,124 in H1 of 2021, up from 171,250 in 2020)

13th December 2021: Tech Nation has today announced the 5 London Regional Winners of its fourth Rising Stars competition, which recognises the brightest and best early-stage tech scaleups from every area of the UK. In total, 55 fast-growing tech companies from across the UK have been named this year's Regional Winners - 5 within each UK region. Previous years' Rising Stars Regional Winners have included [Selazar](#) (from Northern Ireland), [Circa5000](#) (from the North West) and [SeedLegals](#) (from London), who have received a combined £33.79mn in investment to date, demonstrating the ability of the Rising Stars Regional Winners to scale quickly, and their potential to become the UK's tech 'unicorns' (companies with valuations of \$1bn+) of the future.

These Regional Winners have been selected by a panel of over 50 judges (industry experts with extensive experience in starting and scaling tech businesses) based on their value proposition, competitive advantage, market traction, team experience and potential to scale.

This year's London Regional Winners are [Social Reputation](#), [Punk Money](#), [Renude](#), [Trust Keith](#) and [Deployed](#). These companies are working to transform a range of different industries, including fintech, ecommerce and cybersecurity, have an average of 8 employees, and the majority (3 of 5) have female founders.

London's tech sector is growing

The success of these early-stage London companies reflects the strength and fast growth of London's tech market overall.

According to data from Tech Nation, London is now home to 72 tech 'unicorns' (companies valued at over \$1bn), up from 55 in 2020, and 10 'decacorns' (companies valued at over \$10bn).

London's tech sector has received \$23bn in VC investment funding this year, as of November 2021 (a 123% increase on the \$10.3bn received in 2020). Tech job creation is also growing rapidly in London, rising by 147% in the past year (from 171,250 tech roles in 2020 to 423,124 in H1 of 2021).

This year's Rising Stars Regional Winners are accelerating the tech sector across the UK

This year's Regional Winners demonstrate that the tech sector is growing quickly across all corners of the UK.

An impressive 69% of the 55 Regional Winners are generating revenue, and 38% have at least one female founder. 27% of the Regional Finalists are Pre-Seed, 29% have no previous rounds of funding, and 36% are Seed funded. As for what's next, 49% of the Regional Finalists are looking for Seed Funding, while 34% are looking to raise Series A.

The 55 Regional Winners are a mixture of B2B and B2C and 49% have previously attended an accelerator. 73% of the Regional Winners plan to expand internationally in the next 12 months, with 58% wanting to expand into the USA.

Rising Stars' mission

Going forward, these 5 promising, fast-growth London tech companies will continue to be supported by the UK tech ecosystem as they are inducted into the Tech Nation alumni network.

Recognising and empowering all of the Regional Winners of the Rising Stars competition is at the core of Tech Nation's mission to fuel the growth of tech scaleups who are helping us create a stronger economy, society and future.

Quotes:

Esme Caulfield, Competitions Lead at Tech Nation, said: "With Tech Nation's Rising Stars competition now in its fourth year, it's amazing to see so many inspiring companies innovating to change our world for the better. This year, we reached the milestone of 1000 applications to Rising Stars (and surpassed it!). We had a record number of applications this year - 380 (nearly 400) - and we also saw our first applications - and our first Regional Winner - from the spacetech sector, (Elstial, from the Midlands) and agritech (Cropsafe, from Northern Ireland).

From revolutionising modern healthcare and disrupting the finance sector to transforming education and tackling climate change, each of these fast-growing regional early-stage tech companies is helping us improve our economy, society and quality of life. This year's Regional Winners represent the brightest and the best of UK tech and talent, and I'm excited to see what they do next."

Digital Secretary Nadine Dorries said: "These technology Rising Stars are helping us solve some of the greatest challenges of our time and creating high-quality and well-paid jobs up and down the country. Capitalising on the huge potential of tech is a crucial part of our mission to level up and we are backing businesses with pro-innovation policies and supporting people to get the skills they need to thrive."

Nicola McNeely, Partner at Harrison Clark Rickerbys Solicitors - Cardiff and Rising Stars 4.0 Judge, said: "It is evident from the Tech Nation's Rising Stars Regional Winners that there is a vast array of technology startups and scaleups around the UK, many of whom are operating within known Tech clusters already. Some have chosen to specifically establish themselves there or to relocate to these

areas to leverage the incubator or accelerator services within those tech clusters. The ability to operate alongside like-minded businesses equips them well to leverage contacts, connections, services and expertise from similar businesses in their area. It also positions them well to sell into primes who are interested in diversifying their customer offering and adopting new innovative tech solutions.”

Drew Currie, Director of the Founder Institute - Birmingham and Rising Stars 4.0 Judge, said: “Two of the Rising Star candidates which I judged were extraordinary! I have judged pitches previously, but these 2 were exceptional. I have written their names on a piece of paper, and sealed them in dated envelopes. On the back of their Tech Nation entry, I look forward in a few years time to opening those envelopes in front of them & toasting their success!”

Niki Haggerty-James, Ecosystem Manager at Barclays Eagle Labs and Rising Stars 4.0 Judge, said: “I was honoured to be a judge for the fourth year, for Tech Nation’s Rising Stars programme. It seems the calibre of start-up and scaling-up businesses is getting better year on year, which is reflected in the businesses we are seeing here at Barclays Eagle Labs. When times become challenging, the best entrepreneurs see it as an opportunity to innovate and adapt. I predict exciting times ahead for this year’s cohort.”

Daniel Evans, CEO of Birmingham Enterprise Community and Rising Stars 4.0 Judge, said: “Rising Stars aims to find the UK's very best emerging startups and this year's applications did not disappoint. As we look forward to the country's recovery from COVID and the events of the past 2 years, we need our entrepreneurs more than ever. They fuel innovation and tackle the problems we face by building solutions that change the way we live, work and operate as a society. Through Rising Stars, Tech Nation is able to help showcase some of these fantastic entrepreneurs and bring attention to the work they are doing. One thing is for sure, if the quality of these businesses is anything to go by, then the entrepreneurial future of the UK is looking stronger than ever.”

Pippa Harman, Co-founder of Renude, said: “We’re absolutely thrilled that Renude has been chosen as a Rising Stars Regional Winner. It is brilliant to be recognised as one of the companies leading the way in bringing innovative technology to the UK beauty industry. Our mission is to make personalised skin support accessible to all, and we’re looking forward to helping many more people achieve their healthiest skin as we continue to develop our AI technology. We are based in London, and are lucky enough to have a whole host of opportunities for networking and learning. We went through an accelerator programme based in London, and through startup-focused events in the region we have been able to connect with mentors, investors and talent across a variety of sectors. In fact, it was at one of these events that we first met as co-founders!”

Rory Codrington, Founder and CEO of Trust Keith, said: “We're super excited to be recognised as a Regional Winner! With the support of Tech Nation, we look forward to continuing our mission of helping start-up and scale-up founders become and stay data compliant, so they can scale with confidence. Shoutout to the London startup community and our customers - all of whom have been instrumental in helping us achieve our mission so far.”

Ewan Dickie, CEO of Punk Money, said: “Punk Money is the revolutionary new way to lend and borrow money. The current financial system is broken for much of the population, millions of people are excluded from affordable credit while trillions of pounds sit dwindling in savings accounts earning no virtually no interest. Our products use the latest technology to empower people to lend between friends, family and communities, faster, cheaper and more inclusive for everyone. In a world where the student loans are for life, and the housing ladder is out of reach - Punk Money is the answer. As the epicentre of Tech and Finance, London is the best place for a disruptive fintech like Punk Money to find insight, support and talent.”

Emma Rees, CEO and Co-founder of Deployed, said: “Being one of the Rising Stars 4.0 Regional Winners demonstrates a wider market understanding of the growing importance of Statements of Work within Enterprises across all industries.”

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Notes to the editor:

About the London Regional Winners:

[Social Reputation](#) - London - Fintech

Social Reputation is a Digital Financial Service startup which uses an Innovative Model (Social Reputation Scoring) to enable individuals with limited access to formal financial services. The Social Reputation Score is a measure of Trust and Social Reputation is leveraging this as a measure of credit worthiness for several Financial Services including access to Insurance, financial inclusion, KYC, leasing etc. for new migrants and students in the UK and USA. The solution is available to users who do not have smartphones (using USSD and SMS channels). Social Reputation helps financial institutions and other partner organizations offer financial services based on social reputation to individuals who are underbanked or have little or no access to formal financial services.

[Punk Money](#) - London - Fintech

Punk Money enables communities, friends and families to lend money easily and securely between themselves, through a formalised contract and automated repayments - facilitating easy and secure loan arrangements between individuals.

[Renude](#) - London - Ecommerce

Renude is a licenced expert and artificial intelligence-powered online skincare suggestion service. Customers are connected to a professional specialist who helps them create a customised skincare programme based on their skin goals, budget, and preferences. Their intelligent platform analyses customers' skin using computer vision while also tracking their preferences in order to tailor their recommended skincare plan to their specific needs.

[Trust Keith](#) - London - Cybersecurity

Trust Keith combines real humans with technology to help UK tech scaleups successfully comply with all data regulation, reduce their breach risk, and protect their staff online.

[Deployed](#) - London - Productivity platform

Deployed is the collaborative statement of work platform that makes it simple to define, track and review work for projects that start smarter and finish stronger.

Company photos:

Please find images of the companies' logos and founders [here](#), and of their teams [here](#).

About the Rising Stars competition:

Rising Stars 4.0 is the UK's only truly national scaleup competition, designed to be accessible to the best early-stage tech companies from all areas of the country. Entrants are supported throughout the application process, and given training and support at each stage of the competition to enable them to compete to their best ability and deliver the perfect pitch. The competition culminates in the top 20 companies being showcased and promoted to a highly curated audience of investors, corporates, influencers and the wider tech ecosystem. The judging panel then deliberate over the final 20, selecting 10 companies to be named as this year's Rising Stars, who will feature in a high-profile celebration event on 24 March 2022.

Eligibility criteria for the Rising Stars competition:

- Seed to pre-Series A funding stage OR if revenue focused, generating annual revenues below £1.5mn
- A digital tech business with a product or service to sell
- At least one active client or pilot
- Able to demonstrate market traction
- HQ'd in UK
- Company incorporated between 1-3 years
- Able to commit to key dates in the Rising Stars calendar

About Tech Nation:

Tech Nation is the leading growth platform for UK tech scaleups. 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 30 cohorts and 900 companies have successfully graduated from Tech Nation's growth programmes. Alumni include Skyscanner, Darktrace, and Monzo, as well as 3 of the UK's 7 new 'decacorns'; Revolut, Wise, and Farfetch.