

## Top five early-stage tech companies from the South West announced in Tech Nation's latest 'Rising Stars' competition

- Tech Nation announces the top five South West Regional Winners of its Rising Stars competition, recognising the UK's early-stage tech scaleups with the highest potential
- The 5 South West companies to be selected are Bristol-based companies [All About The Cooks](#), [itsettled](#), and [Lumio](#), Exeter-based [Intelligent AI](#), and Latchley-based [xigxag](#), which span tech subsectors createch, ecommerce, fintech and insurtech
- The tech sector in the South West is rapidly growing; the South West's tech sector has received \$317mn in VC investment this year, as of November 2021, and has created 113% more tech jobs in the region compared to the previous year (133,451 in H1 of 2021, up from 62,751 in 2020)

**15th December 2021:** Tech Nation has today announced the 5 South West 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 South West Regional Winners are [All About The Cooks](#), [itsettled](#), [Intelligent AI](#) and [Lumio](#), and [xigxag](#). These companies, the majority of which hail from Bristol - the UK's third largest tech hub - are working to transform a range of different industries, including createch, ecommerce, fintech and insurtech, and have an average of 6 employees.

### The South West tech sector is growing

The success of these early-stage South West companies reflects the strength and fast growth of the tech market in the South West overall.

According to data from Tech Nation, the South West is now home to 3 tech 'unicorns' (companies valued at over \$1bn), up from 2 in 2020, and has received \$317mn in VC investment funding this year, as of November 2021.

In particular, tech job creation is growing rapidly in the South West, rising by 113% in the past year (from 62,751 in 2020 to 133,451 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 South West 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.”

**Kelli Fairbrother, Co-founder and CEO of xigxag, said:** “At xigxag, we're leading a revolution in digital reading and shaping the future of books. It's a tremendous honour to be a Rising Stars 4.0 South West Regional Winner. Rising Stars is an important launchpad for innovative UK startups, recognising great ideas and the teams that bring them to life. As an independent Cornwall-based business, challenging the dominance of big tech in digital books, we appreciate the opportunity to demonstrate how pioneering tech is being developed in the southwest.”

**David Beer, Director and Chief Commercial Officer at itsettled, said:** “SMEs are the lifeblood of the UK economy. 3.5m trade on credit and COVID has negatively impacted over 1.5m of these. The late payment epidemic means they are owed in excess of £65bn. We are honoured that itsettled has been chosen as a Tech Nation Rising Star to help solve this economic challenge. With their support and reach, our cash flow and credit management platform will help create a sustainable market recovery and stop UK SMEs from failing.”

**Anthony Peake, CEO of Intelligent AI, said:** “Intelligent AI is proud to be selected as the South West Regional Winner in Tech Nation’s Rising Stars competition for our AI and Satellite enabled Intelligent Risk Management Platform. We have had a fantastic 2021 with huge interest from global insurers,

brokers and commercial property owners and being a Rising Stars winner will help us to increase our profile and reach more global customers in 2022. We have been very fortunate in the South West, with support from the SetSquared Exeter Incubator, The Exeter Science Park and from the University of Exeter. There is a fantastic innovation community across the South West that we have been able to call upon for collaboration, research, mentoring and investment.”

**Charlie Richardson, CEO of Lumio, said:** “Open finance is still in its nascent stage but this recognition from Tech Nation as a Regional Winner of Rising Stars underlines that we are now at a tipping point for the industry - with Lumio at the forefront of delivering a real positive impact on people's finances. Our core focus here as we move forward is going to be 100% built around how we can be the most efficient company in the industry at using data to move customers' money into the right accounts, at the right time. And our mission is to become Europe's most personalised finance app for people to grow their money.”

**Claire Ladkin, Founder of All About The Cooks, said:** “At All About The Cooks, we believe that, one day, it will be possible to buy home cooked food, from local people, wherever you are in the world. We are already doing this in Bristol and have ambitious plans to scale in 2022. To be recognised as a Rising Star Regional Winner will give us an extra boost as we seek to grow our team, attract investors and tell our stories, well beyond our own region in 2022. The biggest beneficiaries though will be the communities we serve, because All About The Cooks creates a massive social impact, moving money around within communities through the sharing of good food.”

**End**

**Notes to the editor:**

**About the South West Regional Winners:**

[xigxag](#) - Latchley, Gunnislake - Createch

xigxag puts listeners at the heart of everything they do - all by innovating digital reading and shaping the future of books. The digital reading app boasts a proprietary listen-and-read x-book® concept, market-first features and a community platform for listener-readers. Xigxag promises a richer, more social, multi-mode digital experience which will ensure sustainable book consumption.

[All About The Cooks](#) - Bristol - Ecommerce

All About The Cooks aims to revolutionise the way we eat at home by bringing together a community of home-cooks. The marketplace website allows talented home-cooks to sell their food to people nearby via their postcode and filters on the site. Think AirBnB for food.

[itsettled](#) - Bristol - Fintech

itsettled uses its bank-grade automated cash flow management & credit control platform to identify payment risks and automatically collects overdue invoices. The platform features include: Automated process; early warning alerts; unlimited users, invoices, and credit checker & credit reports; accountancy software integration; credit management resources; pause the process; customer support.

[Intelligent AI](#) - Exeter - Data analytics and insurtech

Data analytics company Intelligent AI focuses on the commercial property insurance sector, bringing together AI, Open Data, IoT and Satellite Image Analysis to deliver digital twins of risk on global commercial properties and assets. Clients can make the most of their company's intelligent risk management, AI risk report readings, and online risk surveys too.

[Lumio](#) - Bristol - Fintech

Lumio allows customers to instantly track all their investments, bills, and savings in one place. The process enables customers to save money on upcoming and abnormal bills, and it will also set aside varying amounts of money according to your spending.

### **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.