

— 30th March, 9am —

Female founders take the lead as Tech Nation announces the most diverse winners of its national 'Rising Stars' competition to date

Tech Nation today announces the 10 winners of its latest 'Rising Stars' competition; recognising the brightest and best startups from every region of the UK

- Tech Nation announces the 10 winners of its fourth annual Rising Stars competition, recognising the UK's early-stage tech scaleups with the highest potential to scale
- This year's Rising Stars 4.0 winners are [HR DataHub](#), [Kuberno](#), [Kythera AI](#), [MYNDUP](#), [Naurt](#), [Renude](#), [Settld](#), [RDvault](#), [xigxag](#) and [Zoa Rental](#)
- The 10 companies to be selected span tech subsectors healthtech, fintech, gaming, retail, AI, lawtech, HRtech, spacetechnology and - for the first time in Rising Stars history - deathtech (with end of life admin company [Settld](#))
- The majority of the winning tech startups (6 out of the 10) have female founders or co-founders
- The majority of the winners (7 out of the 10) also hail from outside of London and the South East, with this year's competition - for the first time - seeing winners based in the North East of England ([Settld](#) and [Zoa Rental](#))

30th March 2022: Tech Nation has today announced the 10 winners of its fourth Rising Stars competition, which recognises the brightest and best early-stage tech scaleups from every area of the UK. Previous years' Rising Stars 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 to scale quickly, and their potential to become the UK's tech 'unicorns' (companies with valuations of \$1bn+) of the future.

This year's winners have been selected by a panel of 7 judges (industry experts with extensive experience in starting and scaling tech businesses), including Emma Jones (Founder of Enterprise Nation), Nahu Ghrebremichael (Partner at Singular Ventures) and Jess Jackson (Head of Investment at GC Angels), based on their value proposition, competitive advantage, market traction, team experience and potential to scale. Tech Nation has been delighted to partner with multinational law firm Pinsent Masons to deliver Rising Stars 4.0.

The winners of this year's competition are [HR DataHub](#), [Kuberno](#), [Kythera AI](#), [MYNDUP](#), [Naurt](#), [Renude](#), [Settld](#), [RDvault](#), [xigxag](#) and [Zoa Rental](#). These companies are working to transform a range of different industries, ranging from fintech, healthtech and deathtech to gaming and retail.

Together, these Rising Stars have a combined average raise of £678,000 and a total combined raise of £6,780,000. They have an average number of 8 employees, and 8 out of the 10 winners are revenue-generating.

The most diverse set of Rising Stars winners to date

This year sees the most regionally and gender diverse set of winners in Rising Stars history, which showcase the pockets of innovation and entrepreneurship right across the UK. 7 out of the 10 businesses hail from outside of London and the South East, with 2 of the winners from the East of England and 2 in the North East, and the South West, Scotland, North West each being home to one winner. Notably, this is the first time Rising Stars winners have come from the North East.

6 out of the 10 companies have a female founder or co-founder, and this representation mirrors the strength of female-founded businesses overall, which have already attracted more investment in 2022 so far than the whole of 2021 and 2020.

90% (9 out of 10) of this year's winners also stated they have taken steps to make their businesses more diverse and inclusive over the last year, citing strategies including using inclusive language in job descriptions, providing D&I training to their teams, and having transparent pay structures.

The winners also come from a wide variety of sectors, with Rising Stars seeing its first ever beauty AI company ([Renude](#)), space tech company ([Naurt](#)) and its first ever deathtech ([Settld](#)). These companies showcase the strength and depth of UK tech, which is reinventing how industries traditionally operate.

The UK is an increasingly supportive place for entrepreneurs from all backgrounds to build successful tech businesses - and over three quarters of Rising Stars winners would choose to list in the UK

Tech Nation surveyed the winners of Rising Stars 1.0 - 4.0 (which ran between the years of 2019 and 2022). The feedback from the 35 respondent businesses showed the supportiveness of the UK tech ecosystem, as over three-quarters (77%) stated that they felt the UK was the best place they could have set up their business. An even higher percentage of the Rising Stars winners - 80% - said they would list/IPO in the UK.

The UK's fastest-scaling tech startups embrace new opportunities as the UK tech landscape evolves

As tech boomed over the last two years, almost three-quarters (70%) of this year's Rising Stars 4.0 winners said that the pandemic sped up their business' growth. By comparison, slightly less (56%) of Rising Stars 1.0 - 3.0 winners - which are now further along their scaling journey - agreed with this.

The survey also highlighted the challenges for businesses in the Seed to Series A funding stage. The top three challenges for the 35 respondents was recruiting the right talent, accessing funding and maximising growth initiatives (e.g. advertising, sales, marketing, PR and branding).

When breaking down the findings by winners across the 1.0 - 4.0 cohorts, the survey showed how key challenges have slightly changed. 80% of this year's winners stated recruiting the right talent as a challenge, however, only 32% of winners from the previous three competitions stated the same. Winners from the previous three Rising Stars competitions instead placed more emphasis on accessing finance, with 76% of Rising Stars 1.0 - 3.0 winners stating this was one of the top three challenges, and just 40% of this year's winners saying the same.

A bright future for the Rising Stars 4.0 winners as they give back to the UK tech community - and the world

Rising Stars winners' commitment to building more diverse and inclusive businesses was evident through the survey, with 90% of this year's winners saying that they've actively taken steps to make their businesses more diverse. 75% of winners across Rising Stars 1.0 - 3.0 have done the same. This is indicative of a more diverse and inclusive future for the sector.

The Rising Stars are also contributing to the UK's net zero goals. 70% of this year's 10 winners stated they have taken measures to reduce their business' impact on climate change in the past year, citing strategies such as eliminating the use of paper, embracing remote working, switching to more sustainable delivery providers, using energy efficient services and assessing the environmental impact of business decisions. This is even higher than in previous years, with 60% of Rising Stars 1.0 - 3.0 winners stating they have also taken measures to address climate change in the last year.

Rising Stars' mission

Going forward, the 10 Rising Stars winners 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 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 UK economy, society and future.

Quotes:

Esme Caulfield, Competitions Lead at Tech Nation, said: "This year's Tech Nation Rising Stars 4.0 Winners demonstrate the very best of UK tech innovation. It's been so exciting to see this year's Rising Stars winners disrupting a wide variety of tech sectors. like fintech, lawtech and so many others, including - for the first time - deathtech. Perhaps even more excitingly, this is one of our most diverse cohorts yet, with the majority of winning companies having female founders or co-founders, and nearly three quarters hailing from outside of London."

Ed Prior, Vice President at GP Bullhound and Rising Star 4.0 Judge, said: "Having been involved with Rising Stars since its inception, it gives me great pleasure in seeing the competition going from strength to strength each year. As the quality of the companies entering continues to increase, it becomes harder to select the overall winners; this year we received almost 400 entrants from across all regions of the UK and therefore it is a great achievement for all those companies which made the finals. I am proud that the competition is truly representative of the earlier stage tech ecosystem throughout the UK and, given the number of high quality applications and excellent pitches received this year, I am confident we are continuing to create one of the best environments globally to build a tech company regardless of a founders background, or geographic location."

Jessica Jackson, Head of Investment at GC Angels and Rising Stars 4.0 Judge, said: "I've been delighted to support the Rising Stars programme for a couple of years previously as semi-final judge, and this year selecting the finalists. I continue to be impressed by the quality of the companies that

come through that represent the strength in the UK's diverse start-ups - it's a real win for female founders too, a fact which should surprise no-one."

Nahu Ghebremichael, Partner at Singular VC and Rising Stars 4.0 Judge, said: "It was a pleasure to serve as a Judge in this year's Rising Stars competition; it's so important that we, as a startup community, continue to invest time, energy, and funds into fueling entrepreneurship across the UK. I've been inspired by the level of engagement from founders, operators, advisors, and investors alike across the programme, and I'm so enthusiastic about how we're continuing to evolve as a collaborative tech ecosystem. Congratulations to all of this year's participants, as well as the winners, and thanks to Tech Nation."

Jatinder Bansal, Global Head of Talent Acquisition at Funding Circle and Rising Stars 4.0 Judge, said: "I was really inspired by the broad and diverse range of ideas entering the UK tech sector through Rising Stars 4.0. Being the UK's only truly national scaleup competition, it was great to see so many incredible companies rise from emerging trends and important topical issues of today. Seeing these entrepreneurs gaining traction in their respective markets so early really gives me confidence for their future success, in particular seeing some amazing product offerings from gaming, healthcare, fintech, mindfulness, farming and much more; it really shows how many disruptive companies are yet to come!"

Emma Jones CBE, Founder of Enterprise Nation and Rising Stars 4.0 Judge, said: "With the tech talent shortlisted, this was a tough competition to judge! It's amazing to see the results reflect a truly enterprising nation with founders from across the UK and a high number of firms started by women. Winning this accolade is sure to set them up for the next stage of growth and at a time when the economy needs the innovation and driving force of entrepreneurs, I salute all the founders who took part and made it to the finals and the winners list."

Douglas Lloyd, CEO and Co-Founder at Macademia and Rising Stars 4.0 Judge, said: "I was incredibly excited to be invited to judge this year's Rising Stars competition. Choosing the winners was much harder than I anticipated; all the participants provided highly compelling pitches. Tech Nation also organised the competition brilliantly. Based on the quality of the entrants, I am really encouraged by the dynamism of the UK tech community. Even more importantly, I was delighted to see that 60% of the winners had a female founder or co-founder."

Richard Potter, Founder and CEO of Peak and Rising Stars 4.0 Judge, said: "I loved being part of the Rising Stars 4.0 judging panel. The winning 10 companies all demonstrated passion, innovation and huge potential. I hope that winning gives them a huge lift and carries them forward to achieving great things."

Vicky Wilson, Co-founder and CEO of SettlD, said: "We are over the moon to have been chosen as a Rising Stars Winner. It's a testament to the hard work of our small team, and it shines a positive light on the way SettlD is using technology for good. We would like to dedicate this Award to our bereaved customers and to all those dealing with end of life admin. SettlD is fixing a major pain point in people's lives. Dealing with piles of account admin when someone close dies, can be unnecessarily

stressful and time-consuming. We are also streamlining the system for businesses, which helps them better support their customers at a time of need. Our mission is to simplify end of life admin and be a strong voice for bereaved consumers everywhere."

Pippa Harman, Co-founder of Renude, said: "We are absolutely thrilled to have won this prize among such a fantastic line-up of companies. We're just getting started, so to have this recognition so early on is very exciting!"

Zoe Bucknell, Founder of Kuberno, said: "'Innovative' and 'exciting' are not two words usually associated with governance! The whole team at Kuberno is over the moon that our new entity governance SaaS platform has been recognised as just that as a winner of Rising Stars 4.0 – we are putting Governance Technology on the map! We are immensely grateful to the Tech Nation team for their support during the competition and look forward to continuing to work with them as we scale and kick off our first funding round to support our growth."

Kelli Fairbrother, Co-founder and CEO at xigxag, said: "It is an absolute honour for xigxag to be recognised as one of the most innovative tech start-ups in the UK in 2022. Our aim has always been to make reading more accessible, more engaging, easier and more sustainable, so everyone can enjoy more books. We are grateful to receive recognition for creating the first ever listen-and-read concept, the best-ever digital reading app and content platform in the industry - an exciting alternative to big tech. We are also proud to represent the tremendous potential of Cornwall as an innovation hub within the UK tech ecosystem. Thanks to Tech Nation, our team and all our supporters!"

Joel Gujral, Founder and CEO of MYNDUP, said: "We can't thank Tech Nation enough for its incredible recognition amongst such a talented group of startups. Team MYNDUP has been working tirelessly to change the attitude and culture surrounding mental health support in the workplace. We are proud to be providing our clients with impactful and proactive mental health services across the entire spectrum to support employee wellbeing. In 2022, we're excited to be raising our Series A, building our product out further, bringing in new clients, and expanding our incredible team."

Isabella West, Founder and CEO of Zoa Rental, said: "At Zoa, we are transforming the way customers shop, one rental at a time. We have a big vision - a more sustainable future for the fashion industry. Being recognised as a Tech Rising Star will help us build credibility and awareness in a year where rental is forecast to boom. COVID has posed a significant challenge over the past 2 years, so I am delighted for the team that their hard-work has been recognised by Tech Nation!"

Alexa Grellet, Co-founder of HR DataHub, said: "We are ecstatic about this win! Our team works tirelessly to put clear actionable data in the hands of employers, to help them end systemic inequalities in the workplace. It's fantastic to get the recognition that this work matters and that we're on the right track to make the world of work better for everyone! We feel privileged to feature in such a stellar group of exciting innovators and entrepreneurs. Thank you to Tech Nation, their fantastic team of partners and judges for this great honour and for the opportunity to tell our story."

Shoayb Patel, Founder of RDvault, said: “We’re very excited and honoured to be awarded this prestigious accolade from Tech Nation. Considering the impressive cohort and competition, we’re ecstatic about this amazing achievement. We’ve been helping all stages of companies, from bootstrapped startups, to established and listed organisations, to easily claim valuable R&D funding from HMRC without the need for specialist and expensive tax expertise. Winning this Tech Nation award is significant recognition of the innovative way we have changed how R&D Tax Credits are claimed in the UK through our automated cloud-based platform. This award is also a reflection of the zealous efforts of our hard-working team, who are continuously developing the software and our varied and loyal customer base. We’re fortunate to have such a dedicated and ambitious team helping us rise. Our customers have also helped us on this journey; their continuous feedback is always helping us improve the platform and make the R&D claims process even easier.”

Joy Thurston, Operations Coordinator at Kythera AI, said: “Being recognised as a Rising Stars 4.0 Winner is a testament to the incredible work of everyone at Kythera AI. We’ve been on a mission to bring intelligent life to virtual worlds in games and beyond since 2012, and this competition has been a great way for us to share our story so far. This is an exciting time for Kythera AI, with a number of AAA contracts recently secured and our first round of seed investment successfully completed. We’re looking forward to the future.”

Jack Maddalena, CEO & Co-founder of Naurt, said: “I am so proud of the team at Naurt and what we have achieved in such a short time. We are thrilled to have become one of the top UK startups!”

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Notes to the editor:

Link to join the Rising Stars 4.0 Winners Showcase Event:

<https://hopin.com/events/rising-stars-winners-showcase-371d82a0-2e22-4f4b-8b4e-356bec925e27>

Table of Rising Stars 4.0 winners:

Company	Founder	Sector	Region
Settld	Vicky Wilson	Deathtech	North East
MYNDUP	Joel Gujral	Healthtech	East of England
Kythera AI	Matthew Jack	Gaming	Scotland
Zoa Rental	Isabella West	Retail	North East
RDVault	Shoayb Patel	Fintech	North West
HR DataHub	Alexa Grellet	HRTech	East of England
Renude	Pippa Harman	Healthtech	London
Kuberno	Zoe Bucknell	Lawtech	South East

xigxag	Kelli Fairbrother	Digital Entertainment	South West
Naurt	Jack Maddelena	Smart Cities	South East

About the Rising Stars 4.0 winners:

[HR DataHub](#) - Bedfordshire - HRtech

The HR DataHub intelligence platform helps organisations make data-led people decisions by giving them insights from the outside world. They collect reliable, wide-ranging HR data, and use cutting edge technology to offer actionable insights.

[Kuberno](#) - Sevenoaks - Lawtech

Kuberno's mission is to beat bureaucracy and give governance a good name. The company uses its practical experience from start-ups to FTSE30 Banks, via the odd IPO, to act as your pilot in navigating complex governance. With Kuberno you will achieve transformational governance to support your boards and build both agile and sustainable businesses.

[Kythera AI](#) - Edinburgh - AI

Kythera AI is a middleware provider specialising in advanced tools for designing AI in 3D game engines including, but not limited to Unreal Engine, Open 3D Engine & Unity. Their mission is to improve the overall quality of the design and experience of AI in games and other simulations, by pushing the boundaries of technology and producing improved solutions to the problems faced today.

[MYNDUP](#) - Epping - Healthtech

MYNDUP stops the “one size fits all approach” to mental health by offering live 1-1 video sessions across the mental health spectrum: From therapy, counselling, meditation & mindfulness through to life, career and executive coaching.

[Naurt](#) - Brighton and Hove - SaaS

Naurt is a location optimisation software that provides hyper-precise location data - improving your accuracy by 40% to 90%. As it's software-based, think of it as a plug-and-play software toolkit that works anywhere in the world both indoors and outdoors in all conditions, unaffected by weather or terrain.

[Renude](#) - London - Ecommerce

Renude is a licensed 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.

[Settld](#) - Sunderland - Deathtech

Settld is a SaaS product that simplifies end-of-life admin for bereaved individuals and professionals.

They automate the process of notifying and resolving over 750 banking, insurance, utility and other service provider accounts when someone dies, to turn an average 6-hour workload into a 15-minute task for the user. For service providers, they reduce cost to serve, complaints and deliver major CX improvements for bereaved customers.

[RDvault](#) - Manchester - Fintech

RDvault has developed the world's first fully automated R&D Tax Credits platform empowering SMEs to swiftly and easily claim R&D tax incentives from HMRC. Their cloud-based platform, allows users to integrate their accountancy packages such as Xero, Sage, and QuickBooks to extract, collate and prepare all the relevant information necessary to create an HMRC compliant R&D claim.

[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.

[Zoa Rental](#) - Gateshead - Retail tech

Zoa is the first UK-based rental-as-a-service platform that eliminates barriers to enable retailers and fashion brands to adopt a truly circular model. They offer retailers and fashion brands white-label technology, operations and management so that they can rent out their stock under their own brands.

Rising Stars 4.0 winners photos & videos:

- Find images of the companies' teams [here](#).
- Watch the Rising Stars 4.0 winners pitch videos [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.

About Pinsent Masons (Rising Stars 4.0 Programme Partner):

Pinsent Masons is a purpose-led professional services business with law at the core. We recognise that our clients rarely have legal problems; they have commercial challenges and opportunities. That's why we combine legal expertise with a wide range of complementary professional disciplines - enabled by process and technology - to address our clients' most pressing needs. With over 450 partners and more than 3300 people operating globally from 26 offices around the world, our people champion change, promote progress and enable everyone to make business work better for people.

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.