

Social Chain co-founder helps Gen Z recruiter Placed App secure £4m investment

A Manchester entrepreneur who co-founded Social Chain with Dragons' Den star Steven Bartlett has helped a Gen Z recruiter secure a £4m investment.

Dominic McGregor has joined London-based Placed App as a non-executive director after the company receiving his financial backing alongside Praetura Ventures and Blackfinch Ventures.

The platform counts PizzaExpress, 02, Sky, Lidl and Greene King among its clients and was founded by chief executive Jennifer Johansson in 2017.

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The funding will help Placed App to develop its proprietary software and launch new features as well as expand its team.

Blackfinch Venture partner Bill Boorman has also joined Placed App as a non-executive director.

The latest investment takes the total amount to £7m raised by the company. Its backers also include the angel investor and chairman of Burger King UK and Travelodge Martin Robinson.

Jennifer Johansson said: "The staffing crisis in the service sector is a real issue for the growth of the UK economy.

"At Placed, we are incredibly proud to be at the forefront of driving innovation to support these industries, and we have seen immense demand for our business in the last 18 months.

"We are very excited to welcome Praetura Ventures and

Blackfinch Ventures to the next phase of our journey. Their support will help us to fuel further growth, including our plans to double our head count in the next year, and to develop our product features.”

David Foreman, managing director of Manchester-headquartered Praetura Ventures, added: “Hiring in the aftermath of the pandemic has been incredibly challenging for all industries, but clearly sectors like hospitality have been hit a lot harder, with around 180,000 unfilled vacancies in the sector.

“Add to this the difficulty that employers find when attracting from wider talent pools, and you realise how valuable Placed’s platform is as a means of solving the current staffing crisis.

“From its pricing model to its use of quizzes over CVs, Placed is challenging traditional recruitment and that’s incredibly exciting to us.”

Dr Reuben Wilcock, head of Ventures at Blackfinch, said: “Placed is run by a highly tenacious founder, who successfully navigated the dire impacts of the pandemic on the retail and hospitality sectors to achieve strong growth and several enterprise customer sign-ups in 2021.

“The company’s product is slickly designed and is highly valued by its customers and we are confident that the business has the potential to become the leading recruitment platform in the UK’s retail and hospitality sectors.”

The deal was facilitated by Praetura Ventures’ Peter Carway (investment director) and Tania Rahman (investment manager) and Emily Bourne (investment associate) and Blackfinch’s Nic Pillow (senior investment manager) and Winston Mathew (ventures analyst). Shoosmiths provided legal advice to both Praetura and Blackfinch on the deal.

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