

# Eight Roads reveals £330m fund to boost European tech scale-ups

A new \$450 million (£330 million) venture capital [fund](#) targeting the [Europeantech](#) sector was unveiled today, with up to a third of cheques likely to land with later stage UK-based start-up founders.

VC fund Eight [Roads](#), an early [investor](#) in [Alibaba](#) and backer of UK tech-enabled companies Cazoo, Made.com and Treatwell, has invested hundreds of millions into [British](#) tech in its 50-year [history](#).

It plans to put new [cash](#) into 15-20 “scale-ups” – [start-ups](#) already taking in significant revenues – based around Europe or in Israel.

Initial cheques will range between \$5 million and \$50 million per scale-up and help in growing and acquiring top talent will be offered, Eight Roads said.

The new fund’s team of 20-plus investors will be looking across areas including fintech, healthtech and consumer.

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Cazoo founder and CEO, Alex Chesterman, said in his experience Eight Roads are “knowledgeable, experienced investors, with an international network and can help Europeans founders build global game-changing businesses”.

The new fund brings the firm’s total assets under management to \$8 billion.

Eight Roads’ Europe managing partner, Davor Hebel, said: “It’s great to be launching our latest fund at a time when there is so much entrepreneurial energy and ambition in both Europe and Israel.

“This additional capital enables us to continue helping ambitious founders scale, win and have a lasting impact on the way we live.”

The announcement comes after fellow venture capital firms also revealed large tech-focused funds this summer. Index Ventures raised \$3 billion in July, while Balderton Capital unveiled a \$680 million early-stage fund in June.