

SCOTTISH DEALS 2025

Company	Sector	Description	Advisers & Funders	Date
Aurora Avionics , Edinburgh	Space	£500,000 start-up investment from Kelvin Capital, Gabriel Investment Syndicate and Scottish Enterprise.	L: MBM Commercial for Aurora	1 Apr
AW1 Storage Holdings , Edinburgh	Renewables	£7.8m investment by BESS Investment UK into AW1 Storage to support construction of a 240MW battery storage facility.	L: Burges Salmon, Shepherd & Wedderburn; CF: Elgar Middleton	4 Aug
BBS Law , Glasgow	Business Services	BBS Law, backed legal services group Aliter Capital, completes investment in Carter Bond.	L: Browne Jacobson; DD: BDO; CF: Aliter Capital	3 Sep
Beta Bugs , Edinburgh	Technology	Investment to further accelerate Beta Bugs development as international player in Black Soldier Fly genetics	DI: Tricapital Angels; L: Brodies (Scottish Enterprise), Morton Fraser MacRoberts (Beta Bugs), MBM Commercial (Tricapital Angels)	1 Jan
Beta Bugs , Edinburgh	Technology	Investment round of £2.1m in biotechnology company Beta Bugs Limited, led by Tricapital Angels	L: MBM Commercial for Tricapital Angels	31 Jan
The Bettii Pod , Banff	Technology	£337,000 investment in FemTech start-up The Bettii Pod, led by Equity Gap with co-investment from Scottish Enterprise.	L: MBM Commercial	25 Nov
Carbogenics , Edinburgh	Renewables	£900,000 investment as part of £3m package by Green Angel Ventures, supported by Dangerous Ventures, Scottish Enterprise, Old College Capital and angel investors.	L: MBM Commercial (Carbogenics), Brodies (SE and Old College Capital), Harty and Smith Advisers (Green Angel Ventures)	18 Dec
Celtic Renewables , Grangemouth	Renewables	£16.23m, with £5m from Scottish Enterprise, £5m from private investors, £6.23 from Grangemouth Transition Fund.	L: MBM Commercial (Celtic Renewables), Burness Paull for SE.	19 Dec
Chrysalis Homes , Glasgow	Commercial Property	Advisory work for Chrysalis Homes on equity and debt funding for property development.	L: Harper Macleod. I: Oaknorth Bank plc	2 Dec
Connekt Group , Glasgow	Energy	Loan note for Growth Fund 1 LP and shares for Craig Johnstone in Connekt Group, plus partial secondary exit for founder.	L: Harper MacLeod	19 Aug
Craneware , Edinburgh	HealthTech	£75m banking facility to allow AIM-listed Edinburgh-based healthcare software provider to execute strategic growth.	I: Banco Santander, Barclays, HSBC, NatWest Bank.	1 Sep
CSignum , Bathgate	Energy – Infrastructure	£6m investment by Archangels, Par Equity, Scottish Enterprise, and others into CSignum, provider of wireless technology extending underwater IoT communications.	I: Archangels; Par Equity, Scottish Enterprise, British Business Investment (BBI), Raptor Group, Deep Future, SeaAhead's Blue Angel Network; L: Burness Paull (Par Equity and Archangels), Brodies for SE, DLA Piper (CSignum)	15 Apr
D3 Analytics , Glasgow	Software	Investment from Gabriel Investment Syndicate matched by Scottish Enterprise	L: Harper Macleod, Addleshaw Goddard	31 Mar
Dxcover , Glasgow	Life Sciences	Advising on investment from Eos Advisory, alongside SIS Ventures, University of Strathclyde, and Norcliffe Capital. New investors including Investment Fund for Scotland, managed by Maven Capital Partners, British Business Bank, and Macmillan Cancer	L: TLT	30 Jan
Edinburgh Biosciences , Edinburgh	Software	Legal advice to Zhejiang Boye Biotech on equity investment by its subsidiary, Innofield Biotechnology in Edinburgh Biosciences	L: Harper Macleod (V)	19 Mar
ePod Solutions Group , Edinburgh	Technology	Podfather, a cloud-based logistics software solution for fleet operations, received £3.4m investment to scale and internationalise business, and rollout of enterprise software.	I: Maven Capital, British Business Bank; L: MBM Commercial (Podfather), Burness Paull (Maven)	7 Apr
Garandor , Edinburgh	Technology – Software	Investment by Old College Capital, investment arm of University of Edinburgh, and Techstart Ventures into Garandor, watermarking technology, for support of growth and development.	L: Brodies (Old College Capital), Tughans (Techstart Ventures); Thorntons (Garandor)	9 May

Key: **L:** Law firm; **A:** Accountants; **CF:** Corporate finance; **DD:** Due diligence; **DI:** Deal initiator; **I:** Investor; **V:** Vendor; **P:** Purchaser



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