

Impact Report 2025



**When smart capital backs women,
regions rise.**

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Athena Festival, October 2025



FOREWORD FROM JORDAN AND HELEN...

As Co-Founders of Lifted Ventures, we are proud to present our Impact Report for 2025.

Over the past twelve months, we have launched and scaled new initiatives, supported ecosystems aligned with our vision, and strengthened the network of female founders, women angels and like-minded partners who champion our cause. Our impact reflects the power of collaboration and shared purpose.

Looking ahead, one of our core priorities is to grow the flow of capital that fuels women-led businesses, innovation, and social impact. But capital is more than money; it is belief, opportunity, and potential.

To unlock more capital we must broaden and diversify our investor ecosystem. Growing women's wealth and increasing women's participation in angel investors doesn't expand the pool of available funds and reshapes who gets funded. Helping to build a more inclusive, innovative and representative regional entrepreneurial ecosystem.

We remain committed to igniting female entrepreneurship across the North, Midlands, Scotland, South West and beyond spotlighting untapped talent and creating ecosystems where women can thrive on their own terms.

By focusing our investment and founder education outside of traditional funding hubs, Lifted Ventures is catalysing growth in communities that have the potential to supercharge regional economies.

As we publish this report with optimism and ambition, we invite you to join us. We hope this report provides clarity on where we've been, where we are now and where we intend to go next.

Helen and Jordan

Helen Oldham & Jordan Dargue
Co-Founders
Lifted Ventures



LIFTED MANIFESTO

2025-2027

In October 2025, we unveiled our 2025–2027 manifesto to unlock women's wealth and entrepreneurship across UK regions.

This ambitious 5-point plan to back female founders, grow women investors and catalyse women led innovation outside London sets the stage for a powerful new roadmap for systemic change that will accelerate women's wealth, confidence and opportunity across the UK regions.

Our commitments:

- 1 **Backing 30 regional female founders** with capital and hands-on support to scale bold ideas.
- 2 **Activating 75 new women angel investors** by lowering barriers and normalising investing as a wealth-building strategy.
- 3 **Growing a community of 500 women in VC and co-investment**, amplifying the visibility and power of women investors.
- 4 **Educating 500 female founders to be investment-ready**, building financial mastery and investor confidence.
- 5 **Uniting 1,000 people at investment events** including the Athena Festival, Athena VC and Lifted Women Angels Conference.

LIFTED MANIFESTO

2025-2027

This manifesto is more than a pledge - it is a call to action.

By mobilising investors, founders and ecosystem partners, Lifted Ventures aims to fuel innovation outside London, unlock wealth creation for women and multiply the economic influence of female-led teams.

"This manifesto isn't just about numbers, it's about changing the system. We're backing women where they are underfunded, underrepresented and undervalued and we're doing it with a clear commitment to scale impact regionally."



Jordan Dargue
Co-Founder, Lifted Ventures



Helen Oldham
Co-Founder, Lifted Ventures

"Women across the UK are brimming with talent and ambition, yet too often they are locked out of the investment conversation."

"Through our five commitments, we're building a movement of women investors and founders who will not just participate, but lead."

OUR WHY...

Despite much talk about gender equality, the funding ecosystem remains heavily skewed and this highlights not just an issue of fairness, but a major missed opportunity for growth, innovation and strong returns.

Startups and early stage businesses founded, or co-founded by women have repeatedly shown remarkable capital efficiency: female-founded ventures generate more than twice as much revenue per pound invested compared to their male-only counterparts. Yet women remain under-represented both as founders and as investors; only a small fraction of VC decision-makers are women. As a result, many high-potential women-led businesses never get the capital they deserve.

“

At Lifted Ventures, we believe that transforming the funding ecosystem requires more than intention; it demands structural change.

”

That means intentionally building pathways for more women to participate in all parts of the venture lifecycle: as founders, as angel investors, and as fund managers and decision-makers. When women are involved as investors, or on investment committees, evidence shows they invest in female-founded firms at roughly twice the rate of their male peers, especially at early-stage rounds.

This isn't only about capital, it's about cultivating a richer, more diverse entrepreneurial ecosystem. Female founders often bring fresh perspectives, identify underserved markets (especially those overlooked in male-dominated networks), and build businesses with fiscal discipline, inclusive leadership, and sustainable culture.

“

By supporting women's leadership both at founder and investor levels we unlock more innovation, more resilient companies, and a broader array of business models that reflect real-world diversity.

”

That is what Lifted Ventures stands for: we are committed to creating a venture ecosystem where talent and potential, not gender or traditional networks, determine who gets funding, who gets mentorship and who gets to lead.

We build capital pipelines for promising female founders, lively, active networks of women angels, and support more women stepping into decision-making and leadership roles in investment. By doing so, we believe we can deliver strong returns and grow a more inclusive, dynamic, and future-ready business ecosystem.

FEMALE FOUNDER EDUCATION



Programme delivery

11 Female Founder Education Programmes were completed in 2025.

Programmes were delivered across **North East, North Yorkshire, West Yorkshire, Leeds, Manchester (Alderley Park), London, St Helens and Oldham.**

2025 Founder engagement & support

2,574 hours of support were provided to female founders.

135 founders completed education programmes.

67 workshops delivered.

Investment readiness & economic impact.

Founders sought a combined **£69.2 million** in investment, adding significant opportunity to the wider ecosystem.

Programme-supported businesses contributed to the potential creation of **206 jobs.**

Diversity & collaboration

37.6% of founders supported identified as coming from diverse backgrounds.

23 peer working groups were established, strengthening collaboration and founder-to-founder support.

Ecosystem connections

232 introductions to advisors and investors were made at the end of programmes, supporting continued growth and investment readiness.

Lifted investment applicant entrepreneur coaching.

170 female founders received one-to-one entrepreneur coaching in 2025.

A total of **315 hours of pro bono coaching** were delivered.

29 founders progressed from coaching into pitching opportunities, demonstrating clear advancement along the investment readiness pathway.



FEMALE FOUNDER EDUCATION PROGRAMMES 2025



Advancing Growth & Funding for Female Founders

Location: Oldham

Delivery partners: Oldham Council, Action Together, Ethnic Minority Business and Policy Forum and Lifted Ventures



Bradford-Renduchintala Enterprise Ecosystem, West Yorkshire Combined Authority & Lifted Ventures Innovation Programme

Location: Bradford

Delivery partners: Bradford-Renduchintala Enterprise Ecosystem, British Business Bank, West Yorkshire Combined Authority & Lifted Ventures



Venture Capital Investment Readiness Programme

Location: Leeds and London

Delivery partners: SBRI, i4i and Lifted Ventures



Growth and Funding Programme

Location: Newcastle

Delivery partners: National Innovation Centre for Ageing, Internet of Caring Things, British Business Bank and Lifted Ventures



Women's Health and Fem Tech accelerator

Location: Newcastle

Delivery partners: Innovation North East and Cumbria and Lifted Ventures



FEMALE FOUNDER EDUCATION PROGRAMMES 2025



Bruntwood SciTech Female Founder Accelerator

Location: Leeds

Delivery partners: Bruntwood SciTech, British Business Bank and Lifted Ventures

bruntwood
SciTech



Alderley Park Female Founder Programme

Location: Alderley Park

Delivery partners: Bruntwood Scitech and Cheshire East Council and Lifted Ventures

bruntwood
SciTech



St Helens Investment Readiness Programme

Location: St Helens

Delivery partners: The Growth Company, St Helens Council and Lifted Ventures



Athena VC Elevate

Location: Leeds

Delivery partners: Leeds City Council, British Business Bank and Lifted Ventures



OUR ANGELS



We'd like to thank each and every one of our Lifted Angels for their dedication to funding and supporting female entrepreneurs, boosting regional innovation. Together, we're shaping a future where women-led businesses thrive, innovate and lead the way across every sector and corner of the UK.



Angel backgrounds

Our angel investors bring a broad range of professional experience, including:

Professional services (legal, accounting & financial planning)

Life sciences & biotechnology. Technology & SaaS

Recruitment. Media & marketing

Manufacturing & distribution. Animal science

FMCG and retail. Public services and the creative industries

*In the past decade, female angel investors have been involved in deals totalling more than **£2 billion, creating 10,000+ jobs, supporting 1,000+ female-founders.***

(Source: UKBAA)

ANGEL METRICS



29

Women founders who pitched

Women founders were selected to pitch at our monthly pitch events out of 185 applications.

17

Landed investment

58% of all those who pitched recieved investment.

£9m

Total investment raised

Lifted Angels participated in rounds which raised a total of £9m in 2025.

35X

Co-investment multiplier

Every pound of Lifted Angels investment leveraged a further £35 in coinvestment.

41

New angels

Joined the network in 2025, making Lifted the largest, regional, women focussed angel network in England.

Investments in 2025 spanned a diverse range of high-growth sectors, including:

- 15 x Tech
- 6 x Clean tech/ sustainability
- 6 x Health tech
- 5 x Consumer
- 5 x Manufacturing
- 4 x Women's health
- 2 x Fintech
- 2 x FMCG
- 1 x Creative

Founders from across the UK's regions received backing from Lifted Angels:

- 7 from Yorkshire
- 3 from North West
- 3 from South West
- 2 from North East
- 2 from Scotland

ANGEL EDUCATION

Lifted.
Angel Academy
Elevating women investors through education

Angel Education Programmes

106 women completed Lifted Angel Education Programmes delivered through the Lifted Angel Academy.

Four angel education programmes were completed across the Midlands, Manchester and Yorkshire, alongside an advanced investment education programme delivered virtually.

Advanced Skills Development

An **advanced angel investor workshop** series commenced in November 2025, equipping angel investors with enhanced skills to assess and support early-stage investments. The advanced investor series will continue throughout 2026.

Community & Events

Over 120 delegates are expected to attend the second annual Women Angels Conference in January 2026, reflecting a strong and growing interest in angel investing and education.



Lifted Women Angels Dinner hosted at the Ivy Asia, Leeds,
kindly supported by Gordons LLP

CASE STUDY

Redefining heat pump aftercare services

Company overview:



- **Name:** Mutha Cuva
- **Location:** North East, UK
- **Founder:** Amy Mooney
- **Sector:** CleanTech / Energy Services
- **Focus:** Heat pump aftercare service platform
- **Mission:** To provide accessible, reliable and customer-focused aftercare services for the growing UK heat pump market.



Mutha Cuva founder Amy Mooney with Lifted Co-founders Jordan and Helen

The challenge:

As the UK transitions to low-carbon heating solutions, heat pump adoption is increasing rapidly. However, aftercare services remain fragmented, creating barriers for customers and slowing confidence in the technology. For Mutha Cuva, the challenge was to refine its business model, gain traction, and secure funding as a sole female founder in a capital-intensive, male-dominated sector.

The solution:

Mutha Cuva offers a dedicated, scalable aftercare platform for heat pumps—supporting both homeowners and installers. The service ensures that customers benefit from expert maintenance, helping to build trust in renewable heating and accelerate adoption.

Investment & funding journey:

In September 2025, Mutha Cuva secured a £250,000 investment round to support its business rollout and market growth.

This milestone followed months of preparation, during which Lifted Ventures worked closely with founder Amy Mooney to:

- Refine and develop the business model
- Prepare the company for investment
- Connect with aligned investors who understood both the product and the founder's journey

CASE STUDY

Revolutionising the audiobook experience

Company overview:



- **Name:** xigxag
- **Location:** Cornwall
- **Founder:** Kelli Fairbrother and Mark Chaplin
- **Sector:** EdTech
- **Focus:** Integrated “listen and read” audiobook platform
- **Mission:** To make books more accessible, engaging, and sustainable for audiences worldwide.



xigxag cofounder Kelli Fairbrother with Lifted Co-founders Jordan and Helen

The challenge:

Despite rapid growth in audiobooks, the sector had seen little innovation. Traditional formats lacked interactivity and accessibility, limiting engagement. xigxag’s challenge was to scale a technology-driven platform, attract investment, and reach global audiences while remaining inclusive, affordable, and transformative.

The solution:

xigxag offers a unique platform integrating text, audio, and images, allowing users to read and listen simultaneously. Features include word lookup, note-taking, search, sharing quotes, and seamless switching between listening and reading. The approach improves accessibility, engagement, and enjoyment, creating a modern audiobook experience that resonates with a wide audience.

Investment & funding journey:

In **July 2025**, xigxag secured investment from leading angel investors, including Lifted Ventures, Alma Angels and founders of World of Books. Lifted Ventures supported the company to:

- Prepare the company for investment.
- Refine the business model for scalability.
- Connect with aligned investors who understood the product and vision.

This funding will accelerate technology development, expand global reach and solidify xigxag’s position in the \$35 billion audiobook market.

CASE STUDY

Empowering hourly workers through transparency

Company overview:



WAC founder Georgina Fairhill

- **Name:** WAC
- **Location:** Leeds, UK
- **Founder:** Georgina Fairhill
- **Sector:** FinTech
- **Focus:** Mobile app for hourly-paid / shift workers to track shifts, manage rotas, estimate payslips, and dispute underpayment.
- **Mission:** To empower hourly-paid workers often in hospitality, retail and other shift-based sectors by giving them transparency and control over their work hours, earnings, and pay rights.

The challenge:

Many hourly-paid and shift workers especially in hospitality, retail, agencies or zero-hour contracts experience inconsistent or incorrect pay, missed hours, unrecorded breaks/overtime, and poor record-keeping. This creates insecurity, distrust, and financial hardship. This was exactly the experience Georgina had in her earlier roles.

The solution:

WAC developed a mobile app that gives hourly-paid and shift workers full control over their work hours and earnings. The platform allows users to track shifts, manage rotas, estimate payslips, and flag or dispute underpayment quickly and easily. By digitising and automating record-keeping, WAC reduces errors, improves transparency, and restores trust between workers and employers. The app also empowers workers to understand their pay rights and access actionable insights, turning a previously stressful and opaque system into a clear, manageable process.

Investment & funding journey:

- WAC was launched in 2020, just before the UK national lockdown.
- In a first angel funding round, Georgina raised £1 million.
- In April 2025, WAC completed a £500,000 bridge funding round, backed in part by Lifted Ventures with seven women angels from Lifted Ventures participating.

WAC's journey from a founder's personal frustration to a global app tracking millions of shifts illustrates how purpose-driven, worker-focused fintech can succeed when backed by mission-aligned investors like Lifted Ventures.

LIFTED'S ANNUAL FLAGSHIP EVENTS

We bring together communities of women business leaders to share their investment courage, wisdom, and resilience .

Our three flagship, annual events continue to grow in success and create a cornerstone for connection, inspiration and empowerment for women founders, investors and ecosystem partners across the regions.

Athena Festival

Our annual event for female founders, Athena Festival, brings together founders, investors, and ecosystem leaders for a day of insight, connection, and opportunity. In October, over 160 women attended, representing diverse industries and stages of business.

Attendees left inspired, equipped, and connected, forming meaningful relationships and gaining actionable strategies to grow their ventures. Together, they are building a stronger, more inclusive future for entrepreneurship.

Event overall

4.9 ★★★★★



athena.

A female founder innovation festival
Delivered by **Lifted.**



Women Angels Conference

Our annual Women Angels Conference unites emerging and experienced women investors, stakeholders and women in leadership for a high-impact day of education, connection and investment insight.

Our 2024 gathering brought together a powerful community of women committed to expanding their influence in early-stage investing and fuelling the next wave of female led innovation in our regions.

The next Women Angels Conference will take place January 2026 and is set to be even bigger and better - igniting new interest in angel investing and amplifying women's investment power.

Lifted. Angel Academy
Elevating women investors through education



Athena VC

Our Athena VC festival is designed to celebrate and elevate women in venture capital, aspiring investors, and industry allies.

Organised by Lifted Ventures, this event is dedicated to driving systemic change, fostering collaboration, and amplifying the influence of women in venture capital.

The Athena VC event is set to be the biggest women in VC event outside of London and the South East.

Event overall

4.8 ★★★★★



athena.vc

Elevating women in venture capital
Delivered by **Lifted.**



THANK YOU TO OUR PARTNERS & SUPPORTERS

We want to extend our deepest gratitude to our partners, your support in our mission has not only fuelled promising ventures, but empowered founders and investors alike to build something meaningful.

At Lifted Ventures, we recognise the immense value that comes from backing founders at the earliest stages and equipping investors with the capital, expertise, and networks to make transformative decisions.

Thanks to your support, we have strengthened pipelines of opportunity, opened doors for ambitious entrepreneurs, and created a real ecosystem for growth and innovation beyond conventional funding circles.



Brewin
Dolphin



THE SMALL BUT MIGHTY LIFTED VENTURES TEAM



Helen Oldham
Co-founder



Jordan Dargue
Co-founder



Anthony Dargue
Board Member



Steve Auckland
Board Member



Alex Usher
Marketing &
Events Manager



Elysia Kleine Deters
Programme Co-ordinator
& Investor Relations Lead



Angel Smith
Programmes &
Marketing Assistant

**GROWTH
INVESTOR
2025 | AWARDS**

Winner
Investing in
Women - Initiative
of the Year

Growth Investor Awards 2025

***Winner of the 'Investing in Women:
Initiative of the Year' category***



SOCIAL PROOF

"The Athena Festival is one the single most important series of events in the Northern Angel/founder calendar. Brilliant expertise brought together by an incredibly thoughtful Lifted Ventures team."

VC owner

"The programme content was good, engaging, dynamic, and sessions were informative. Good introductions were made as a result of the programme and there was a very good range of expert speakers."

Female Founder Health Programme Sponsor 2025

"Thanks for running such an exciting Accelerator Programme, the energy on the demo day was inspiring"

Women's Health and Femtech Accelerator Programme sponsor

"It's a fantastic network that I really value"

Angel investor



"I want to extend my deepest thanks to each of you at Lifted. Your support, belief in our mission, and commitment to investing in our journey means so much to us."

Female founder

"I couldn't recommend this enough... it's not like any other accelerator that's on the market."

Growth and Funding Programme female founder delegate

"After taking part in the Lifted Women Angels education programme I am definitely interested in becoming an angel investor. I am now specifically looking to invest in businesses where I know the market well and can really add value - not just monetary but with my experience as well"

Angel Education Programme delegate