Innovative Circular Grocery Startup weekly.shop Receives Investment From The Low Carbon Innovation Fund 2 And Turquoise Capital.

Thursday 5 October, 2023

London, UK - weekly.shop (https://www.weekly.shop/), the innovative grocery startup eliminating throwaway packaging from grocery shopping has secured investment from the Low carbon Innovation Fund (LCIF2) and Turquoise Capital, bringing their total funding to date to over £350k.

The investment comes alongside angels, including key early and senior individuals from the likes of graze.com, Harry's and Hello Fresh. weekly.shop are also current recipients of a UK Research and Innovation grant to fight plastic waste.

LCIF2 supports innovative businesses dedicated to reducing carbon emissions and minimising their environmental impact. Turquoise, the fund manager for LCIF2, shares this commitment to a greener future, specialising in sustainability-focused ventures. On this occasion they have further invested themselves alongside LCIF2.

weekly.shop's service is the first of its kind in the UK and brings consumers a frictionless way to buy zero waste groceries. It's a much needed solution - according to Greenpeace almost 40% of all plastic packaging waste comes from grocery shopping (a whopping 886,000 tonnes - 97bn items per year), and only 12% of it is ever recycled.

The weekly.shop pilot is about to launch in London and this investment will help drive this key development phase as the first customers try the service (the waiting list already has over 750 eager shoppers on it).

A B-Corp Pending, the startup is the brainchild of cofounders Paul Cooke and Mark Holland, who met when both were in the founding team at successful pet food startup, tails.com (acquired by Nestle in 2018). As parents of young children, they were motivated to help build a better future for their (and everybody else's) kids.

"We're delighted that such experienced and aligned investors have shown belief and conviction in our vision for a new kind of grocery shopping. This investment from LCIF2 and Turquoise Capital will help us bring that vision to life" said Cooke.

Holland added, "We're working to bring about system change and to have large scale impact, having investors who also want to have this kind of impact is very important to us."

Kevin Murphy, director at Turquoise, commented: "weekly.shop provides a service which enables customers to buy and consume their weekly shop with no packaging waste. We are delighted to make this investment as it fits very well in the investment strategy of LCIF2 into technologies and services helping to reduce greenhouse gases (GHGs) as there are huge savings to be made by avoiding throwaway packaging on food deliveries."

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