InReach Ventures DIG platform

IMPLEMENTED 2015 ONWARDS · FINANCIAL SERVICES AND INSURANCE · UK · BAND B · CLAIMED ONLY
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A London venture firm founded in 2015 around its own software, DIG, which tracks European startups and scores them for the partners. By the firm's account most of its investments have been sourced through DIG, and it has more software engineers than investors. It has not published fund returns, and no independent assessment was found.

ABOUT THIS SYNOPSIS

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NOTICE WORDING LAST UPDATED 16 NOVEMBER 2026

AT A GLANCE

AI-native company: built around AI from the start and attempting transformational change. It claims band A; MarLuc grades it on what is evidenced.

AI used: Proprietary machine learning platform (DIG) that finds and scores European startups, built in-house, with AI agents added by 2026.

Implemented: 2015 onwards. Grade: band B, Operating model redesign, Claimed only.

Headline result, as reported: Most investments sourced through its own AI platform, DIG, by the firm's account in May 2025; no fund returns published

1 · The case

The facts, as reported by the 5 sources listed at the end. Where a source is silent, the field says "Not reported".

Organisation

InReach Ventures LLP. Early-stage venture capital firm in London, founded in 2015, investing across Europe; authorised and regulated by the Financial Conduct Authority. Staff numbers: Not reported; the firm says it has more software engineers than investors. Canvas block: 4. Operations and process. Also 6. Data and technology, 5. People and skills.

Business challenge

The challenge. Europe's startup market is fragmented. Co-founder Roberto Bonanzinga told TechCrunch that traditional firms manage this by adding people, and that true coverage would need a presence in every city in Europe.

How it was addressed. InReach built DIG, a proprietary platform with three layers: data aggregated from across the internet, an ensemble of machine learning algorithms that makes sense of it, and a workflow product to process thousands of companies each month, per TechCrunch. The firm says DIG tracks millions of European companies and pulls together the team, market, comparables and trajectory before the first call. By 2026 the firm describes AI agents that run on DIG's data to score companies, triage signals and draft outreach. Partners take the final investment decision after meeting the founders. [1] [2] [3] [4] [5]

Who implemented it

In-house (In-house): Designed and built DIG with its own engineering team, by the firm's account.
No outside model provider or integrator is named in the sources.

Technology (SEAM pillar E)

SEAM types: T8 Predictive / ML models, T7 AI agents. Deployment: Not reported. Vendors and products: DIG.

Where it was built in: Built in-house as the firm's sourcing and screening system: a data layer drawing on hundreds of sources, a scoring layer of machine learning algorithms and a workflow layer; by 2026 the firm describes AI agents running on DIG's data.

What changed

Before: by the founders' account, traditional firms scale sourcing by hiring investors and analysts. After: software finds and screens most deals and the partners decide; the firm plans to scale through technology rather than junior analysts and associates. [1] [2] [3] [4] [5]

What it cost

Over €3 million invested in developing DIG by February 2019, by the firm's account to TechCrunch. Later spend: Not reported.

What it saved

Not reported. The firm says DIG lets it process thousands of companies a month and cover Europe without local offices; no time or cost figures are published. [1] [2] [3] [4] [5]

Governance and control

Partners make the final investment decision, by the founders' account. In 2026 co-founder Ben Smith wrote that agents drift and hallucinate, and that the firm relies on evaluations, guardrails and keeping a person in the loop. No independent assurance is reported.

S2 · Accountable owner · Claimed
The firm says the people who make investment decisions designed and built DIG, and co-founder Ben Smith writes as the person who builds the platform; no formal owner for AI risk is described. [4] [5]

A1 · Safe use · Not reported
Not reported.

A2 · Human in the loop · Claimed
The founders told TechCrunch the final investment decision is made by people; in 2026 Ben Smith wrote that backing a founder before the market does is still a human call. [1] [5]

A3 · Monitoring and assurance · Claimed
Ben Smith wrote that most of the effort to make agents dependable has gone into evaluation and continuous improvement loops using data. [5]

A4 · Vendor AI · Not reported
Not reported. Which models the firm's agents use is not stated.

A5 · Agent controls · Claimed
The firm describes agents that score companies, triage signals and draft outreach, with guardrails and places where a person stays in the loop. [4] [5]

A6 · Standards and regulation · Not reported
Not reported.

What worked, what did not, what is unproven

WORKED

– Deal sourcing: the majority of investments sourced through DIG, by the firm's account in May 2025.

– Early discovery: the firm says it reached Oberlo's founders in Vilnius through its platform; Oberlo was later acquired by Shopify, per TechCrunch.

– Fundraising: a €53 million first close above its €50 million target in 2019, and a second fund launched in 2025.

DID NOT

– Not reported: no failed deals or platform errors are described in the sources.

– TechCrunch noted in 2019 that practically every venture firm uses some data science or technology, so the use of a platform is not unique to InReach.

UNPROVEN

– Whether investments sourced through DIG return more than those found by other means; no fund returns are published.

– How many investments came through DIG, as a number or share beyond "the majority".

– Whether the AI agents described in 2026 change the firm's results or costs.

Timeline

2015 InReach founded to use technology to scale venture capital across Europe [1]

Feb 2019 First close of a €53 million fund; over €3 million invested in DIG [1]

May 2025 Fund II launched; the firm says most investments were sourced through DIG [3]

Jun 2026 Co-founder describes AI agents running on DIG's data, with evaluations and human checks [5]

2 · Grade and SEAM assessment

MarLuc's opinion, made on the evidence above. How cases are graded: marluc.co.uk/case-studies/how-we-rate

Level of change and impact

Claimed: A. Grade: B, Operating model redesign. Proof: Claimed only. Level of change: Operating model.

Operating model (Level 3, band B), by the firm's account: sourcing and staffing are built around the platform. The change to venture capital as a whole that the founders describe is a claim, not shown in results.

The firm was organised around its platform from the start: engineers outnumber investors and most deals come through software, by its own account. That is an operating model built around AI (band B). The founders' aim to change how venture capital works is a claim; no returns are published to test it.

The SEAM view and lessons learnt

The firm was designed around its software from the start, so DIG's part cannot be separated from the partners' experience, the fund's capital and its strategy. Its main published result, that most deals come through DIG, is the firm's own figure, with no returns or comparison against human sourcing. A partner considering the approach should ask how platform-sourced deals perform against others over a full fund life, and what the platform costs each year against the analyst roles it replaces.

1. Record where each deal came from and track how it performs.
2. Keep the final investment decision with named partners.
3. Budget for engineering as a lasting cost of the firm.

Evidence

Score 1 of 4. Self-reported: the firm's own posts and founder interviews; the press reports what the firm said.

Evaluation method. Self-reported company statements: the share of investments sourced through DIG, with no baseline or performance data published.

Sources disagree. TechCrunch names a portfolio company as Loot (Germany); Silicon Republic names it Loots.

Status. Ongoing: InReach launched Fund II in 2025, and its website in November 2026 describes DIG as how the firm operates.

3 · Original sources

Read these in full. To challenge a fact or a grade, use the contact form at marluc.co.uk or the link on https://marluc.co.uk/case-studies/inreach-ventures-dig-platform

[1] TechCrunch: InReach Ventures, the 'AI-powered' European VC, closes new €53M fund (February 2019)
https://techcrunch.com/2019/02/11/inreach-ventures-the-ai-powered-european-vc-closes-new-e53m-fund

[2] Silicon Republic: AI-powered venture capital fund InReach Ventures raises €53m (February 2019)
https://www.siliconrepublic.com/start-ups/ai-venture-capital-inreach-fund-europe

[3] InReach Ventures: Embracing the Next Chapter (May 2025)
https://www.inreachventures.com/resources/embracing-the-next-chapter

[4] InReach Ventures: DIG
https://www.inreachventures.com/dig

[5] InReach Ventures: Agents Are the Easy Part, by Ben Smith (June 2026)
https://www.inreachventures.com/resources/agents-are-the-easy-part

InReach Ventures LLP website: https://www.inreachventures.com

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