# Tracelight secures £2.7m seed funding to revolutionise financial modelling with generative AI



A London-based AI startup, Tracelight, has successfully raised £2.7 million in seed funding to introduce generative AI into financial modelling, marking a significant step towards modernising this critical business function. Founded in 2024 by Peter Fuller, Aleksander Misztal, and engineer Janek Zimoch, the company is using this fresh capital injection to expand its team and accelerate product development with the goal of scaling globally.

Tracelight’s flagship product integrates directly with Excel as an add-in, available through the Microsoft Add-In Store, and is designed for analysts, consultants, and finance professionals. The technology connects spreadsheets with large language models (LLMs), converting spreadsheet logic into a format comprehensible by AI. This innovation enables users to write complex formulas, validate models, and run sophisticated analyses through simple natural language prompts, effectively streamlining workflows that have traditionally been manual and highly repetitive.

The startup’s approach focuses on augmenting rather than replacing human analysts. By automating the mechanical aspects of financial modelling, Tracelight empowers users to act as directors of AI, orchestrating complex tasks efficiently. This capability has already attracted early adoption from sectors such as investment banking, private credit, equity firms, and professional services. CEO Peter Fuller emphasises that “complex financial models underpin all of the corporate world’s most important decisions,” noting that generative AI has previously barely touched this domain. He sees Tracelight as purpose-built to work inside analysts’ trusted environments, removing the heavy manual burden associated with Excel modelling.

The seed round was led by venture capital firm Chalfen Ventures and included contributions from Acequia Capital, Inovo, and Entrepreneur First. Notable angel investors such as Charlie Songhurst, former head of corporate strategy at Microsoft, and Suhit Gupta, who previously served as CIO at both General Atlantic and Carlyle, also participated. Mike Chalfen of Chalfen Ventures highlighted the appeal of Tracelight’s technology, stating that “the most magical AI tools work at the highest level of abstraction, making them radically easy to adopt, while understanding and executing complex work under the hood.” He further noted the product's rapid uptake as evidence of the market's readiness and the size of the opportunity.

Tracelight’s feature set includes AI-driven error checking that identifies logical inconsistencies and formula errors within spreadsheets, a ‘Chat with Your Model’ function allowing users to ask questions in plain English, and tools such as a Trace Tree for visualising formula relationships and an Extract Agent for scaling analyses across multiple Excel files. These functionalities all integrate seamlessly without changing the user’s existing workflow, a crucial factor for analyst adoption.

The innovation lies in Tracelight’s ability to bridge the gap between traditional spreadsheet modelling and cutting-edge AI by enabling foundation models to "read" and interact with spreadsheets in a human-like manner. This interface provides a foundation for further advancements aimed at helping finance and strategy teams build, trust, and automate quantitative models more effectively.

Across various currency reporting, the funding is also described as approximately $3.6 million or €3 million, reflecting currency conversion differences. Regardless of the exact figure, the investment clearly signals strong investor confidence in the transformative potential of applying generative AI to financial modelling.

As generative AI’s influence expands in business operations, Tracelight’s tailored application exemplifies how domain-specific solutions can unlock significant efficiencies and insights, positioning the startup as a notable player in the evolving intersection of AI and finance.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://businesscloud.co.uk/news/tracelight-raises-2-7m-to-bring-generative-ai-to-financial-modelling/), [[3]](https://tech.eu/2025/08/07/tracelight-raises-36m-seed-round-and-launches-ai-tool-for-financial-modelling/), [[4]](https://www.eu-startups.com/2025/08/london-based-tracelight-secures-e3-million-to-develop-ai-engine-for-financial-modelling/)
* Paragraph 2 – [[1]](https://businesscloud.co.uk/news/tracelight-raises-2-7m-to-bring-generative-ai-to-financial-modelling/), [[2]](https://www.prnewswire.com/news-releases/tracelight-launches-ai-engine-for-financial-modelling-raises-36m-seed-round-302523345.html), [[6]](https://tracelight.ai/)
* Paragraph 3 – [[1]](https://businesscloud.co.uk/news/tracelight-raises-2-7m-to-bring-generative-ai-to-financial-modelling/), [[3]](https://tech.eu/2025/08/07/tracelight-raises-36m-seed-round-and-launches-ai-tool-for-financial-modelling/), [[6]](https://tracelight.ai/)
* Paragraph 4 – [[1]](https://businesscloud.co.uk/news/tracelight-raises-2-7m-to-bring-generative-ai-to-financial-modelling/), [[3]](https://tech.eu/2025/08/07/tracelight-raises-36m-seed-round-and-launches-ai-tool-for-financial-modelling/), [[4]](https://www.eu-startups.com/2025/08/london-based-tracelight-secures-e3-million-to-develop-ai-engine-for-financial-modelling/)
* Paragraph 5 – [[1]](https://businesscloud.co.uk/news/tracelight-raises-2-7m-to-bring-generative-ai-to-financial-modelling/), [[3]](https://tech.eu/2025/08/07/tracelight-raises-36m-seed-round-and-launches-ai-tool-for-financial-modelling/), [[6]](https://tracelight.ai/), [[5]](https://appsource.microsoft.com/en-us/product/office/WA200008399)
* Paragraph 6 – [[6]](https://tracelight.ai/), [[1]](https://businesscloud.co.uk/news/tracelight-raises-2-7m-to-bring-generative-ai-to-financial-modelling/)
* Paragraph 7 – [[2]](https://www.prnewswire.com/news-releases/tracelight-launches-ai-engine-for-financial-modelling-raises-36m-seed-round-302523345.html), [[3]](https://tech.eu/2025/08/07/tracelight-raises-36m-seed-round-and-launches-ai-tool-for-financial-modelling/), [[4]](https://www.eu-startups.com/2025/08/london-based-tracelight-secures-e3-million-to-develop-ai-engine-for-financial-modelling/)
* Paragraph 8 – [[1]](https://businesscloud.co.uk/news/tracelight-raises-2-7m-to-bring-generative-ai-to-financial-modelling/), [[3]](https://tech.eu/2025/08/07/tracelight-raises-36m-seed-round-and-launches-ai-tool-for-financial-modelling/)

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## Bibliography

1. <https://businesscloud.co.uk/news/tracelight-raises-2-7m-to-bring-generative-ai-to-financial-modelling/> - Please view link - unable to able to access data
2. <https://www.prnewswire.com/news-releases/tracelight-launches-ai-engine-for-financial-modelling-raises-36m-seed-round-302523345.html> - Tracelight, a UK-based AI company, has raised $3.6 million in seed funding to develop an AI engine for financial modelling. The funding round was led by Chalfen Ventures, with participation from Acequia Capital, Inovo, and Entrepreneur First. Angel investors include Charlie Songhurst, former head of corporate strategy at Microsoft, and Suhit Gupta, previously CIO at General Atlantic and Carlyle. Tracelight's technology integrates large language models with spreadsheets, enabling tasks like writing complex formulas, validating models, and running analyses via natural language prompts. The product is available as an Excel add-in through the Microsoft Add-In Store, targeting analysts, consultants, and finance professionals.
3. <https://tech.eu/2025/08/07/tracelight-raises-36m-seed-round-and-launches-ai-tool-for-financial-modelling/> - Tracelight, a UK-based AI company, has raised $3.6 million in seed funding to advance product development, grow its team, and expand its reach to finance and strategy professionals globally. The funding round was led by Chalfen Ventures, with participation from Acequia Capital, Inovo, and Entrepreneur First. Angel investors include Charlie Songhurst, former head of corporate strategy at Microsoft, and Suhit Gupta, previously CIO at General Atlantic and Carlyle. Tracelight's technology bridges the gap between financial models and large language models by turning spreadsheet logic into LLM-friendly data, allowing financial analysts and consultants to harness the benefits of generative AI when building complex financial models. The product is available as an Excel add-in through the Microsoft Add-In Store, initially targeting individual analysts, consultants, and finance professionals.
4. <https://www.eu-startups.com/2025/08/london-based-tracelight-secures-e3-million-to-develop-ai-engine-for-financial-modelling/> - Tracelight, a British AI company, has raised €3 million in seed funding to develop an AI engine for financial modelling. The funding round was led by Chalfen Ventures, with participation from Acequia Capital, Inovo, and Entrepreneur First. Angel investors include Charlie Songhurst, former head of corporate strategy at Microsoft, and Suhit Gupta, previously CIO at General Atlantic and Carlyle. Tracelight's technology integrates large language models with spreadsheets, enabling tasks like writing complex formulas, validating models, and running analyses via natural language prompts. The product is available as an Excel add-in through the Microsoft Add-In Store, targeting analysts, consultants, and finance professionals.
5. <https://appsource.microsoft.com/en-us/product/office/WA200008399> - Tracelight is an AI tool designed to enhance financial modelling in Excel. It offers features such as AI error checking, allowing users to identify logical inconsistencies and formula errors, and a 'Chat with Your Model' function, enabling users to ask questions in plain English and receive immediate answers. The tool also provides a Trace Tree for visualising formula relationships and an Extract Agent for processing multiple Excel files at scale. Tracelight integrates seamlessly with Excel, requiring no workflow changes, and is available as an add-in through the Microsoft Add-In Store.
6. <https://tracelight.ai/> - Tracelight is an AI company developing better ways for businesses to build and use quantitative models, starting by solving the interface between spreadsheets and large language models (LLMs). The company aims to make building and trusting quantitative models easier for businesses, beginning with finance and strategy teams. Tracelight's technology helps foundation models read and understand spreadsheets the way a human would, automates actions directly in the sheet, and integrates directly into Excel as an add-in, eliminating the need for platform changes.
7. <https://bebeez.eu/2025/08/07/london-based-tracelight-secures-e3-million-to-develop-ai-engine-for-financial-modelling/> - Tracelight, a British AI company, has raised €3 million in seed funding to develop an AI engine for financial modelling. The funding round was led by Chalfen Ventures, with participation from Acequia Capital, Inovo, and Entrepreneur First. Angel investors include Charlie Songhurst, former head of corporate strategy at Microsoft, and Suhit Gupta, previously CIO at General Atlantic and Carlyle. Tracelight's technology integrates large language models with spreadsheets, enabling tasks like writing complex formulas, validating models, and running analyses via natural language prompts. The product is available as an Excel add-in through the Microsoft Add-In Store, targeting analysts, consultants, and finance professionals.