

Durham firm Plexus Innovation gets backing to expand into new markets

A Durham technology company which has trebled in size in the past two years has raised a further £480,000 to help it expand into new markets.

Plexus Innovation has developed Guardian, a remote, automated alert system for care homes and social housing providers, which helps them with important compliance issues and reporting.

Guardian focuses on environmental data, including temperature, and is already being used by clients in sectors such as social housing, education, health and care, with clients including believe housing, North Star Housing Group and Careline Lifestyles. Plexus Innovation has secured £300,000 investment from the North East Venture Fund (NEVF), supported by the European Regional Development Fund and managed by Mercia; and £180,000 from the Finance Durham Fund, managed by Maven Capital Partners, established by Durham County Council and overseen by Business Durham.

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The funding will enable co-founders Ian Murray and Steve Todd to accelerate product development and boost market penetration in other sectors including manufacturing, leisure and hospitality. The latest investment follows a £400,000 funding round in 2020. Since then the company has expanded to employ an eight-strong team and is planning to create two new jobs in the coming months.

Ian Murray, founder of Plexus Innovation, said: “We are successfully rolling out our innovative Guardian technology

across a range of sectors and our current clients have uninterrupted compliance management delivered remotely. Providing a digital alternative to manual checks, Guardian is proven to be cost effective, reliable and accurate. It provides real-time data with a full audit trail, reduces risk and detects a range of key issues not possible via manual measurement.

“This investment means we can now roll out Guardian even further, helping more finance, environment, compliance, healthcare, facilities managers and maintenance teams to do their job better. We will also enable an instant and significant improvement for those on the road to Net Zero.”

Alex Simpson, investment manager at Mercia, said: “Plexus Innovation is on a mission to replace manual measurements and make remote monitoring the norm. The initial funding round enabled Steve and Ian to build their team and establish their presence within the social housing and care sectors. The latest investment will enable them to roll it out to a much wider range of clients.”

Coun James Rowlandson, cabinet member for resources, investment and assets at Durham County Council, added: “We are delighted to be supporting this innovative company as they continue to grow in Tanfield Lea Business Centre. Through the support from Finance Durham, we can ensure enterprising businesses with dynamic ideas, like Plexus Innovation, have the right means to grow in County Durham.”

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