

Former Dyson engineer's heat pump start-up raises £1m

A Bristol-based start-up looking to revolutionise how we heat our homes has raised almost £1m of investment, including a grant of more than £700,000 from the government.

Nusku was founded in 2022 by Russell Murchie, who left an engineering job at Dyson to set up the business, along with Matthew Whitefoot and Andy McKay, who have experience within the renewable energy, finance and start-up spheres.

Two years on and Nusku has six employees, a workshop and office space at Future Space – the University of the West of England's innovation centre.

The £727,000 grant from the Department for Energy Security and Net Zero follows £245,000 of pre-seed funding from investors within the energy sector.

Nusku will be based on air source heat pump technology but will be cheaper and quicker to install, according to Mr Murchie. The latest grant, which was awarded via the government's Heat Pump Ready Programme, will be used to test the product at the University of Salford's Energy House – a research and testing laboratory.

“It's been a whirlwind few years building a company from scratch and I'm still pinching myself at what's been achieved,” said Mr Murchie. “While we had confidence in our idea, if you'd told me two years ago that we'd raise almost £1m to develop it, I'd have struggled to believe you.”

The idea for Nusku, Mr Murchie said, stemmed from a chat about why heat pumps are popular in other countries, but not in the UK.

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“There’s no real alternative to gas boilers at the moment in the UK, even though they will gradually be phased out and more environmentally friendly solutions are needed,” he added. “Heat pumps have been promised as the alternative for more than 20 years, so why does a homeowner who could afford one not want one?”

“We got talking about what needs to happen to change this, to give a better offering to UK homes and the idea for reinventing them began to form.”