

Tunstall Healthcare secures funding to support continued growth

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Tunstall Healthcare (Tunstall or “the Company”), a leading global provider of software solutions and services and technology for the telecare and telehealth markets, today announces that it has secured funding to support its continued growth.

Tunstall integrates smart technology with high quality monitoring and support services to give individuals increased independence, improved quality of life and wider choice in their care options. The Company designs, manufactures and sells monitoring units, sensors and software that enables the elderly, frail or the chronically ill to continue to live independently and to reduce social care and hospital visits or medical attention.

In recent years, Tunstall has grown substantially and evolved from an equipment provider to a software solution and technology company that provides telehealth and telecare managed services. In this time, the Company has almost doubled the number of users managed by its systems, while increasing its geographic footprint across Europe. Tunstall now operates in 17 countries globally and supports more than 5 million end users through its technology and service offerings.

The new funding shows a significant commitment from Tunstall’s lenders and will provide the Company with flexibility and improve the overall financial strength of the business. It will allow Tunstall to continue to build on the good work done to date. For example, Tunstall is developing new systems to help monitor chronic long-term conditions and predict when further care may be needed. This approach can enable people to live independently for longer, while benefitting healthcare systems by reducing unnecessary clinic and A&E visits.

For instance, Tunstall worked with NHS Calderdale clinical commissioning to use tele-healthcare to improve patient care, resulting in a 68% reduction in bed days and 26% reduction in hospital admissions year on year, representing a saving of £799,561 from reduced hospital stays. Tunstall’s analysis suggests that if this approach was scaled across NHS England, the value of capacity released would be close to £1bn a year, with estimated savings of 2.5 million bed days.

Tunstall is pleased that Barings, M&G and the lender group, as anchor investors, have agreed to support the Company’s development and work to improve healthcare outcomes. This long-term financing provides flexibility for continued growth and innovation, allowing Tunstall to continue to deliver on its plan to transform into a leading software-focused technology company in the field of digital telecare and telehealth.