

SatSense secures £1.5 million funding

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Yorkshire company **SatSense**, which has developed technology to detect subsidence from satellite data, has secured £1.5m in its latest funding round.

It was launched in 2018 by Professors Tim Wright and Andy Hooper from the University of Leeds, who had spent a combined 35 years developing the algorithms.

The company has secured new backing from NPIF – Mercia Equity Finance, which is managed by Mercia and part of the **Northern Powerhouse Investment Fund**, and the Government's Future Fund.

The latest funding round comes as SatSense is about to launch a new online platform, which will be the first to give engineers and other professionals instant access to up-to-date information on ground movements at sites throughout the UK and beyond.

Subsidence data is widely used in conveyancing, mortgage lending and insurance to identify properties at risk of subsidence. SatSense has already secured a contract with environmental search provider Groundsure, which is now using the data in its reports.

The platform can also monitor changing ground conditions on an ongoing basis and provide early

warnings, for example where an embankment is showing signs of movement, or a reservoir or railway line may be under threat. This enables utility companies or asset managers to ensure the safety of infrastructure such as pipelines, power plants, mines and road and rail networks – as well as assess the stability of sites earmarked for future development.

The latest investment will allow it to further develop the product and boost its seven-strong team, creating six new jobs in the year ahead. It is the third funding round by NPIF – Mercia Equity Finance and brings the total raised by the company to almost £3m.

Matthew Bray, SatSense chief executive, said: “The SatSense founders have taken technology that was once only available to governments and research institutes and made it accessible for day to day business use.

“Our system is the only one that offers instant access to highly accurate, near real-time data over huge areas. The service will become all the more important given the impact of climate change. As hotter summers and wetter winters exacerbate seasonal changes in ground conditions, it will allow us to identify areas worst affected and provide warnings on infrastructure or properties at risk.”

Will Clark, head of equity at Mercia, added: “Subsidence is not only a costly problem for property owners, it is also a major hazard. Landslips, the failure of bridges or dams and even sinkholes can result in widespread disruption and loss of life. SatSense’s technology marks a step change in our ability to monitor sites remotely and detect changes at an early stage. We believe it has potential for worldwide use to help reduce costs and prevent future disasters.”

The Northern Powerhouse Investment Fund project is supported financially by the European Union using funding from the European Regional Development Fund (ERDF) as part of the European Structural and Investment Funds Growth Programme 2014-2020 and the European Investment Bank.

3volution provided legal advice to SatSense on the deal.

Photo credit: SatSense