

Deteq Solutions  
25 September 2014

### **First Loan from Coast to Capital Funding Escalator for Brighton Company**

The Coast to Capital Funding Escalator, a £5 million fund to help businesses in the region to grow and create jobs, has made its first loan to Brighton based Deteq Solutions.

Deteq Solutions has developed a sensor system that can be used to determine whether a parking space is occupied. The multiple benefits of this technology will be felt by drivers as well as any organisation responsible for managing a car park, including local councils, private car park operators, supermarkets, NHS Trusts and large corporates with workplace car park in need of monitoring.

For the driver, an app can be used to determine where a parking space is available, bringing to an end the nuisance of driving around a car park or town centre in the hope of finding a space. The app will also allow them to pay with ease.

For those dealing with parking enforcement, the system will tell them directly whether a car has the relevant permit for the space it has occupied or if it has been paid for. This will deliver a significant financial benefit to these organisations, no longer in need of a parking enforcement officer to 'walk the beat', but instead focusing exactly on where they are needed.

Adrian Bone, Managing Director and founder of Deteq Solutions said: "We invested a great deal into bringing to market a sensor and associated system which not only beats other parking monitoring systems on cost, but also on the wider benefits of the product itself. The technology we have created is accurate, responsive, long lasting, cost effective and fully recyclable."

The FSE Group, which manages the Coast to Capital Funding Escalator on behalf of Coast to Capital Local Enterprise Partnership (LEP), has made an offer of £100,000 to Deteq, half of which is from the Coast to Capital Expansion Loan Scheme, and half from the South East Sustainability Loan Fund, which supports businesses that can contribute to a reduction in carbon emissions.

Richard Holmes Fund Manager at The FSE Group added: "It is great to be able to support a company that is both growing and creating jobs in the Coast to Capital area. They are an ambitious company with sound growth plans which we are excited to see being executed by a strong management team."

The Coast to Capital Funding Escalator is a £5m initiative funded by Coast to Capital LEP. The escalator, which includes an expansion loan scheme and a growth equity fund, provides eligible companies with loans and equity funding between £50,000 and £200,000 for activities that will deliver high-growth and employment opportunities.

For more information about the Coast to Capital Funding Escalator please visit: [www.thefsegroupp.com/coast-capital-funding-escalator](http://www.thefsegroupp.com/coast-capital-funding-escalator) or contact Martin Coomber [martin.coomber@thefsegroupp.com](mailto:martin.coomber@thefsegroupp.com) tel: 01276 608525.