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HSBC HELPS DORSET COMPANY DEVELOP INNOVATIVE PRODUCT FOR THE CARE INDUSTRY

*****£140,000 finance package has supported the development of a unique body
dryer specifically designed for the healthcare market*****

*****Funding will help Haystack Dryers expand into new markets *****

A Dorset company which manufactures purpose-built body dryers for theme parks around the world is expanding into the healthcare market with the help of a £140,000 finance facility from HSBC.

Haystack Dryers, which was founded in Ferndown in 2000, was the first company to design and manufacture full-body dryers for the leisure industry. The dryers are now standard features at theme parks, water parks, swimming pools and health spas throughout Europe, North America, Australia and the Middle East.

Since spotting a gap in the market for dryers that can be used to address patient issues in the healthcare industry, Haystack has been using the funding from HSBC to develop a prototype dryer which has been specifically designed with elderly and disabled patients in mind. The dryer, also known as the ‘Care Dryer,’ is currently in the final stages of development and will be launched to market later this year.

Once the Care Dryer is launched, it is expected to boost the company’s revenue by £10 million over a five-year period and create fifteen new jobs. Haystack has plans to export the dryers to key international markets including North America, the Netherlands and Germany, with additional support from HSBC.

Paul Thomas, managing director at Haystack, said: “Providing care to the elderly and disabled – particularly when it comes to assisting with bathing, drying and dressing – can be time-consuming, costly and often very distressing for the patient. With help from our relationship director, Andy Farmer at HSBC, we’ve been able to develop a product that addresses these issues whilst helping us realise our growth potential.”

Anthony Reed, HSBC’s Area Director in Hampshire and Dorset, commented: “Haystack Dryers is an innovative local company with big plans for the future. This funding package will help the company develop and bring to market a completely new product that has many economic, social and environmental benefits.

“Once the tests are complete and the dryer is launched, HSBC will continue to support Haystack as it looks to export the product to key markets around the world.”

The Care Dryer has recently undergone positive testing in a US care home which supports more than 125,000 people.

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