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Irish tycoon Dermot Desmond backs Med24, private health clinic



Dermot Desmond, a part-owner of Celtic FC, was among those who took part in the £5 million funding round

A healthcare start-up that is set to launch Britain's first membership-based private healthcare service has raised £5 million from Dermot Desmond, the Irish billionaire, and a collection of private equity groups.

Med24 will use the money to help to fund the opening of its first private doctors' surgery in Paddington, central <u>London</u>, towards the end of this year.

It is planning to launch an alternative to the NHS, which often requires a trip to the local GP for a referral before private health insurance for secondary care can be accessed.

Med24 is looking to be a "one-stop-shop" for members, taking on some secondary care services. In addition to the five consulting rooms, the Paddington clinic will have two treatment rooms for minor procedures, physiotherapy and ultrasound scans.

Membership starts at £45 a month, which will give access to GPs, both in-person and over video calls, 365 days a year with "minimal" waiting times. Walk-ins will be welcome at a cost of £120 for a standard one-off appointment.

Jonathan Kron, 47, co-founder and chief executive, said: "We believe people will demand a better designed <u>health</u> system in the future, with consultations, diagnosis and treatment in one physical location, backed up and interchangeable with on-demand virtual care where appropriate."

Alongside Mr Desmond, 70, whose investments include a 34.8 per cent stake in Celtic, the football club, The Capital Partnership and Round Hill Capital, the private equity firms, took part in the fundraising.