

Spin Out: #004

Scenario

The Divisional Director in a large teaching trust in North West England approached **TRUSTECH** about a non core service delivery team that had grown from several research grant over the last 10 years.

Several members of the team were employed on honorary contracts with a local university, with grant funding originating in both the university and the trust.

The Finance Director of the trust had tasked the Divisional Director with finding a resolution at minimal cost and risk to the trust.

TRUSTECH support:

TRUSTECH allocated one of our experienced project managers to work with the Divisional Director and the Service Lead and produce a Viability Audit considering, the services provided and the market, a high level 3 year profit and loss was produced, drawing accounting information from both the NHS and university.

The Viability Audit identified that there was potential to create a spin out from the NHS and **TRUSTECH** and the Service Lead worked together to produce an Options Appraisal that was approved by the executive team at the trust, leading to the development of a full Business Plan to transition the service into a stand alone trading organisation.

Following approval of the Business Plan a specialist team from **TRUSTECH** has been working with the head of service to deliver a seamless Transition Plan from non core service hosted within the trust, into a stand alone community interest company (CIC).