

Spin Out: #006

Scenario

The Director of Research and Innovation in a large teaching trust asked **TRUSTECH** about a non core service delivery team that had grown from several research grant over the last 15 years.

The team were well established, with an excellent international reputation and a diverse mature revenue stream,

The Finance Director of the trust had tasked the Director and Service Lead 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).