



# MRI upgrade made affordable with SFS financing solution

## Case Study: United Kingdom

The provision of superior healthcare services depends, to a great extent, on two key factors - professional personnel and advanced medical technologies. At a time when making efficiency savings has become the highest priority for the NHS, many hospitals simply do not have the financial resources to invest in up-to-date medical equipment. Yet this challenge can be overcome with the help of alternative financing techniques, as illustrated in the case of an NHS hospital located in Scotland.

Recognising the diagnostic benefits offered by modern equipment, the hospital wanted to upgrade its existing Magnetic Resonance Imaging (MRI) scanner. The upgrade cost of circa £300,000 combined with the underlying asset needed to be funded. Since the equipment already had an existing lease with Siemens Financial Services (SFS), the hospital needed a renewed SFS financing facility enabling off-balance-sheet treatment to be organised before Siemens Healthcare could proceed with the upgrade. By working closely with the hospital, as well as the in-house finance team, SFS provided an NHS compliant operating lease with a three-year financing period.

In structuring the financial arrangement, a number of factors were taken into careful consideration. There was a requirement to extend the lease on the existing MRI scanner to allow building work to take place and to accommodate potential changes in project dates. The hospital also had to factor in the system downtime while the upgrade took place, which inevitably affected patient throughput during this short period.

A flexible SFS operating lease enabled the hospital to upgrade its MRI scanner and thus continue to improve diagnosis quality and throughput for its patients. To help meet the hospital's initial financial and accounting concerns, SFS provided a financing offering tailored to the specific requirements and circumstances of the organisation. By taking advantage of the convenient, 'one-stop-shop' experience that combined the technology upgrade and financing from a single source, the hospital could enjoy a equipment renewal process and ensure that its precious resources remained fully optimised in the most important area – namely the delivery of frontline healthcare services.



- Affordable financing from SFS enabled a Scotland-based NHS hospital to upgrade its MRI scanner to improve diagnostic accuracy and efficiency.
- Financing arrangements were customised to accommodate different requirements including extension of existing lease on the old scanner to allow time for building work as well as
- off-balance-sheet treatment.
- Integrated package encompassing technology and financing from one single source made the upgrade process time-efficient and convenient.