

Private ambulance company seizes new business opportunities with financing help from SFS

Case Study: United Kingdom

As part of its strategy to diversify business activities and seize new opportunities, a private ambulance company based in South East England found it necessary to upgrade patient transfer cot stretchers in six vehicles in its ambulance fleet in order to take advantage of the increasing number of contracts being awarded from NHS Trusts for non-urgent medical emergency work. This upgrade also supported the need to accommodate all types of customers with the objective of providing high-quality services suitable for a range of patient management events. The upgrade, however, required a higher level of up-front investment than the organisation wanted to draw from its capital reserves. The business therefore sought a financing solution that could help it meet its development goals while protecting its working capital and cash flow.

With this objective in mind the company approached Siemens Financial Services (SFS), who then designed a leasing facility tailored to the business' specific requirements. The useful life of the cost stretchers being in excess of ten years, a purchase plan

soon appeared as the most fitting option. The plan allowed transfer of equipment ownership at the end of the financing period. Spread over five years, the fixed monthly charge helped the company to: manage cash flow through spread payments; match outgoings to the benefits gained from the upgrade; and preserve its precious cash reserves.

With the financial support of SFS, the private ambulance company was able to proceed with its investment and six weeks later all six vehicles were fitted with the new cot stretchers. The newly equipped vehicles enabled the company to widen the range of services available through its recently acquired ability to handle patients up to 50 stones in weight. At the same time, the ambulance company was able to improve staff safety by preventing any possible lifting injuries as the new stretchers were power assisted. They also proved to be capable of exceeding the requirements required by any NHS hospital that was looking to contract out ambulance services, putting the company in a competitive position for tenders in its field.



- Through a tailored five year finance lease offered by SFS, the company was able to upgrade patient transfer cot stretchers in six of its ambulance fleet.
- The SFS offering was considered the best value solution, with monthly payments offset by the commercial benefits generated by the equipment, and protecting the company's cash flow.
- With its newly equipped vehicles, the company was able to diversify its business activities and seize new opportunities as well as improve staff safety.