

CASE STUDY: ACUTE TRUST RESTRUCTURING

Delivering Savings in a Crisis

With the support of NHS London, Bolt was appointed to drive a cost improvement plan at South London. In 2009/10, the Trust had a deficit of £46m with a forecast deficit of £100m in 2010/11 when Bolt was appointed.

Bolt created a cost improvement plan to dramatically reduce costs without adversely impacting clinical standards. The key steps to creating a plan included:

- Established financial controls and improved reporting
- Stabilised finance function through identifying resource and skills gaps
- Detailed reviews of key specialties and services
- Rationalised suppliers and renegotiated contracts
- Reviewed the estate base to close uneconomical sites in the long term



Key Outcomes

- £47m cost savings delivered – 12% of turnover
- Largest cost saving plan implemented by any trust in London – both in absolute and percentage terms
- Identified renegotiation of PFI as key to financial viability of the Trust
- Asset register and asset management arrangements improved in line with audit recommendation

**South London
Healthcare NHS
Trust**

**Apr 2010
Mar 2011**

**CFO & CRO
Appointment**

**Business Review
Restructuring
Estates Review**

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