

# CASE STUDY

## HOSPITAL SERVICES LIMITED

### Company Background

Based in Northern Ireland, Hospital Services Limited (HSL) distributes, installs and maintains high-quality healthcare equipment and consumables from global partners such as Hologic, Fujifilm and Shimadzu. HSL specialises in the radiology, ophthalmic, endoscopy and surgical sectors, as well as telehealth and broader healthcare.

### Investment

The investment follows a period of solid growth for the business. The experienced management team is looking to continue this trajectory and diversify the business through the delivery of a broader range of services to healthcare customers.

### Trading and Strategy

HSL performed exceptionally well throughout 2020 with revenues and profits materially ahead of the prior year. The management team moved quickly to develop a PPE supply chain and provided significant quantities of protective equipment to Irish and Northern Irish health services in response to COVID-19. Importantly, HSL's traditional business divisions have continued to perform well.

HSL reported a strong financial year. Trading throughout 2020 was more sustainable as it included less personal protective equipment related revenue. The company partnered with MDI Medical, a leading supplier, installer and servicer of medical devices and systems, particularly ultrasound and patient monitoring equipment. This is performing particularly well, while HSL's other divisions are also seeing robust trading.

### HOSPITAL SERVICES GROUP LIMITED

#### SECTOR: HEALTHCARE

Investment type	BUYOUT CAPITAL
Initial investment date	NOVEMBER 2015
Initial investment amount (£'000)	£3,320



*"Foresight's additional investment is testament to HSL's strong past performance and confidence in the HSL team to deliver future growth. Partnering with MDI Medical added a very complementary product portfolio to HSL, including ultrasound and patient monitoring equipment, and the MDI team bring with them a wealth of experience and knowledge, further strengthening our reputation with customer."*

**Dominic Walsh, Managing  
Director of HSL**

