

RCHT Commercial Strategy 2026 to 2031



RCHT Commercial Strategy: Plan on a Page



Our approach

- We remain grounded by our values: **respect, compassion, honesty** and **teamwork**.
- Commercial growth will not be at the expense of NHS patient care.
- We will invest in commercial expertise and capabilities to enable us to grow our income.
- We will **partner with purpose**: we will only support commercial opportunities where there is a clear benefit to the Trust, patients, staff or our communities; and where the proposed initiative is not contradictory to Trust strategy or broader NHS ambitions.
- A clear commercial governance framework will underpin the approach.

Our medium- term plan for commercial growth



Commercial income distribution

(assumes all costs covered first)

We will take a three-way approach to managing commercial income, balancing a sustainable approach against and ambition to grow:



1. Introduction

- 1.1. As part of the Trust's Strategy 2026-2035, the Trust has set out its ambition to become a more commercially minded, and strategic organisation. Key to this is developing a dedicated commercial strategy, which brings together the Trust's ambitions to become financially sustainable, diversify income opportunities, position ourselves effectively within the local economy and to ultimately, support delivery of outstanding care for one and all – this is about improving together.
- 1.2. The aim of this commercial strategy is to focus on leveraging the Trust's assets, partnerships, and commercial endeavours to:
 - Set out the capabilities required to succeed as a commercially minded NHS Trust.
 - Ensure the Trust maximises the commercial opportunities readily available, such as paying patients and generating income from our estate while also setting an ambition for growth over the medium term.
 - Position RCHT effectively within the local economy, through building effective relationships and new partnerships with local businesses and other local healthcare providers to deliver mutual benefits.
 - Underpin financial sustainability through generating additional income by embracing new commercial opportunities, which could support reinvestment back into improving patient care or staff experience.
 - Promote a culture of innovation, research and development and transformation at the Trust, and in doing so, facilitate commercial opportunities for growth.

2. Strategic Context

- 2.1. While considering commercial opportunities may not seem like an immediate priority for a hospital Trust, nationally this is a route more Trusts across the country are exploring in support of both enhancing patient care, and achieving financial balance. Maximising commercial opportunities facilitates the Trust's ambition of financial sustainability through growth of our services and improvements in our estate and facilities. This new model of financial sustainability requires us to branch out, moving away from just cutting budgets.
- 2.2. Ultimately, to thrive, we need to diversify income potential:
 - Many NHS trusts nationally and regionally are moving towards dedicated commercial teams to drive this capability and deliver meaningful change.
 - While there are pockets of commercial activity and expertise in the organisation, this has been limited by no overarching coordination, plan or strategy for growth. Although this provides a steady stream of income, the financial constraints faced by the NHS present the ideal opportunity to explore alternative funding sources.

- We need a commercial strategy that addresses our medium- and long-term goals, aligned to our new Trust Strategy and the 10 Year Plan for Health. We must ensure that we remain guided by our values of respect, compassion, honesty and teamwork, and that any developments ultimately help us to reach our vision of Outstanding Care for One and All.
- We are a major employer in the region, and by the nature of the size of our organisation, we are a significant procurer of goods and services. However, feedback tells us that we are not always readily available to work with, or that our governance mechanisms do not always support timely innovative approaches, meaning we are potentially missing out on local opportunities which not only support the Trust, but also support local enterprise.

3. The Commercial Strategy

3.1. Overview and our Commercial Approach

The following strategy describes the Trust's strategic ambition to develop a programme of commercial development commencing in 2026/7 and then growing this over the medium term.

Over the next 5 years, we will:

- **Set strong foundations** to succeed as a commercial organisation.
- **Build our brand** to position ourselves effectively within the County.
- **Maximise the income potential of our estate** to offset our operating costs and diversify income.
- **Re-launch and grow our private services** to offer local patient choice, and to support our financial sustainability.
- **Promote a culture of research, development and innovation** – exploring new commercial partnerships and effectively managing our intellectual property.
- **Redesign how we work to deliver a financially sustainable future** - diversifying our income opportunities, or facilitating investment in our infrastructure through new and innovative commercial partnerships.
- **Embrace Advanced Foundation Trust** - as we seek to achieve Advanced Foundation Trust status, the commercial capabilities and freedoms available to us will expand. We need to plan for this now so that we can truly benefit from this strategic change.

As a core basis of this strategy; any commercial development will only be undertaken where there is clear alignment to the principles described in our Trust strategy; thus ensuring that our approach remains grounded in our strategic intent as an organisation.

We know that to truly succeed, we will need support from across our organisation. This can only be achieved where teams see and feel the benefit of embracing more commercial activities alongside their routine activities, and so the spirit of commercial development will include a three-way approach to the distribution of commercial income (after covering initial costs):

- A portion towards closing the Trust's financial gap (propose 40% year 1, reducing over the medium term as the Trust becomes more financially sustainable).
- Re-investing in local service development, with teams having some income back to spend on their local priorities (propose 20% year 1).
- Developing a new Commercial Growth Fund (propose 40% year 1, growing as the required contribution towards the financial gap closes).

The strategic approach to our commercial activity, is:

- We remain grounded by our values: respect, compassion, honesty and teamwork.
- Commercial growth will not be at the expense of NHS patient care.
- We will invest in commercial expertise and capabilities to kick start our commercial growth.
- We will partner with purpose: we will only support commercial opportunities where there is a clear benefit to the Trust, patients, staff or our communities; and where the proposed initiative is not contradictory to Trust strategy or broader NHS ambitions.
- A clear commercial governance framework will underpin the approach.

How our values will guide our commercial strategy	
Respect	We will be a good partner in all our commercial endeavours, always acting with integrity, and partnering with purpose.
Compassion	We acknowledge that moving towards a commercial mindset may make some staff feel uneasy – commercial decisions will be in keeping with NHS values, will not undermine NHS activity and will not be at the expense of patient care.
Honesty	We are transparent – there is a clear framework for the distribution of income, but this includes supporting our overarching financial position
Teamwork	We recognise our teams by re-investing some commercial income back to our teams to support local development or wellbeing initiatives.

3.2. Building Strong Foundations

To succeed as a commercially effective organisation, we fundamentally need to build capacity and capability. This includes both supporting organisational infrastructure, and investing in people with the technical skills to not only identify and act upon commercial opportunities, but to also drive growth in this field. Many high-performing Trusts now have dedicated commercial teams which solely explore new ways of working which generate income – leveraging the potential of their expert teams and assets such as the vast NHS estate.

How we will build strong foundations:

- We will establish an effective internal commercial governance framework, which enables swift response to commercial opportunities, underpinned by effective financial stewardship, strong contract management and dynamic governance approaches. A commercial working group with clear Terms of Reference and agenda will be used to ensure all commercial ideas align with this strategy and the overall 10-year trust strategy. Any new commercial prospects will be considered by an ethics committee to ensure they align with the trusts governance and values.
- We will integrate commercial development into our new Financial Sustainability Programme, building upon our success year on year. This will enable us to embed a commercial mindset to our continued development as a Trust.
- We will undertake an initial assessment of our commercial capabilities and activities, to understand our baseline, and identify opportunities for growth as a priority in year 1. We will learn from those who do this well.
- We will invest in a dedicated commercial lead, to develop and drive commercial growth, and ensure our success. This is investing to save; with an expectation that the role will lead to a significant return on investment demonstrated over 12 to 18 months and which drives our success. Furthermore, we will commission support to drive growth in private patients – building our expertise in house in the process.
- A dedicated commercial budget will strengthen visibility of our commercial endeavours.
- We will further develop internal capability in commercial development in support of this strategy. This includes equipping managers with essential commercial skills, such as contract management, as well as building awareness and capability with Divisional Leadership Teams.
- We will routinely scan the horizon for commercial opportunities, undertaking market analysis and pursuing new endeavours where there is a clear alignment to our overarching strategic ambitions.

- We will manage commercial risks proactively and transparently within the Trust – identifying and mitigating any financial, clinical or operational risks with our clinical services.
- We will develop grant and bid- writing capabilities, underpinned by a clear process for tender management so we can respond to new opportunities which may sit outside our traditional models of care.
- We will undertake a review of all current Service Level Agreements; ensuring that we are getting the best value for our money. We will plan for a longer-term ambition of a single commercial contract team.

3.3. Building our Brand

The NHS is one of the most recognisable brands in the UK. We need to build on this potential to develop the brand of RCHT. Building our brand, not just as a provider of healthcare, but as a commercial entity, will support us to enhance our reputation locally and open more opportunities for collaboration and innovation. This goes beyond routine public communications about our services but rather reflects a need for us to be proactive in our communities, act with openness and integrity in our business, and celebrating our contributions to the local economy. By building our brand, and trust in our brand, it will become easier for us to grow in our approach.

How we will do this:

- We will prioritise building commercial relationships within Cornwall and the Isles of Scilly through being a visible organisation. This will include joining the Chamber of Commerce and other local business networks, having a visible presence at key County events, and proactively inviting our public or local business leaders into our organisation to support development of our plans.
- We will be a proactive member of the NHS Commercial Network. This will enable us to build key regional and national contacts, learn from other successful Trusts and be at the forefront of national commercial development opportunities.
- We will support and advocate for economic development in Cornwall. This includes bringing our voice to local and regional planning of services, embracing our role as an anchor institution, and being clear about our own economic impact locally.

3.4. Maximise the income potential of our estate

The RCHT estate offers multiple opportunities for generating commercial income. Equally, new commercial partnerships provide the opportunity for additional investment in the estate, whether this is in our buildings or equipment. This in turn may support the Trust to decarbonise the estate or to introduce new, sustainability initiatives in support of our Green Plan.

We will:

- Review existing commercial contracts: parts of the RCHT estate are currently rented to commercial businesses, these will be renewed where appropriate.
- Review car parking charges to ensure they are commercially viable whilst maintaining fair costs for patients and staff.
- Review of office use by partners: where offices and meeting rooms are used by our partners across the system, we will ensure that we charge for the use (as is common practice within the system).
- Host solar-powered telecoms infrastructure on Trust land to improve connectivity and generate lease income. This enables greener digital infrastructure, improves mobile coverage for patients and staff, and contributes to NHS net-zero goals.
- Optimise electric vehicle charging and parking opportunities - expanding electric vehicle (EV) charging infrastructure across car parks, to maximise return while promoting sustainability. This supports the NHS green agenda, attracts users from the wider community, and opens up partnership funding with energy providers.
- Expand retail and hospitality opportunities provision through our estate to better support our staff. New retail opportunities through the proposed new main entrance for the Women and Children's Hospital, building upon the current retail offering.

3.5. Relaunch and grow our paying patient service

Paying patients, encompassing private patients and recovering costs for overseas visitors accessing our services is a mainstay of NHS commercial activity. The Trust historically has maintained a small, but consistent private patient service. During the covid-19 pandemic, much of this activity came to a stop – but there is now an appetite to relaunch local private patient services.

A new Paying Patients Manager will lead development of this new service, first opening up business for key services, such as clinical imaging in 2026. To further drive capability and growth, we will commission specialist support to re-launch our approach. New, supportive governance and operational processes through the Paying Patient Office will ensure a smooth running of the service, and ensure the Trust remains compliant with the requirements of the Private Healthcare Information Network PHIN. As the service begins to mature, we will use the income to re-invest in further growing our private patient service: identifying a space for up to 8 dedicated paying patient beds – and putting forward a business case to expand our model.

How we will do this:

- We will re-launch the Trust's Private Patient Service, using specialist expertise to support us; and effectively market our offer within our communities.

- Delivery of private activity will become a recognised norm for the Trust, operating alongside, but not at the expense of, NHS activity.
- We will review our Paying Patient Tarriff to ensure that we remain commercially competitive, fully covering our costs to facilitate income, effectively positioning ourselves within the local market.
- A new paying patient policy will ensure effective governance and oversight of private activity; setting out clear roles and responsibilities; this will be managed through the new Private Patient Office.
- We will develop a 5-year plan for growth of paying patient services, ultimately seeking to invest in dedicated private patient beds within the medium term. In essence, this will include:

Year	Approach to growing private patient services
Year 1	• Learning from similar acute Trusts to build capability and seeking specialist expertise to enable us to kick start our private offering. • Develop a Private Patient Office with full administrative function to assume management and oversight of the service. • Full review of the tariff, to ensure all costs are covered with an appropriate margin in place, and scheduled reviews. • Launching private patients across key specialties. • Expand private offering through Vaccination Service. • Leasing of vacant theatre space to other commercial providers when not in use for the NHS e.g. weekends. • Explore offering private cosmetic services, weight loss services – capitalising on the Trust's wholesale pharmacy licence.
Years 2 to 3	• Continue to expand private patient service to broader range of specialties for private outpatients. • Develop a business case and plan for expansion to private day case and inpatients.
Year 4	• Expand private patient service to include day case procedures for agreed specialties.
Year 5	• Open first suite of private inpatient beds. • Develop new medium-term plan for private patient growth.

3.6. Promote a culture of research, development and innovation

The Trust's strength in research and development continues to grow. Recent development of the Commercial Research Development Centre in conjunction with local partners demonstrates the Trust's capability and reputation in this field. As we seek to succeed in our ambition to achieve University Hospital Status, we must further leverage opportunities in commercial research. In line with the Trust's Clinical Academic Strategy (in development), we will expand commercial research studies into more clinical fields, using the commercial investment as an opportunity to reinvest in our services.

A new Trust Innovation Programme, launching in 2026, will see the Trust reposition itself as a leader in NHS innovation – building upon our nationally recognised Innovation Pathway. We will support both local homegrown innovations where we have intellectual property opportunities, and support other local innovations to further build our reputation as a forward thinking, and commercially minded Trust. With regional partners, we can use our expert teams to provide a testbed for other local innovation – which will better build our relationships with local small and medium enterprises in this space. Our expert in-house skills in innovation provide an opportunity to further grow and position ourselves on the local innovation market – providing access to specialist skills and expertise for a small fee.

How we will do this:

- Further explore opportunities for commercial research studies.
- We will develop grant-writing capabilities, to support our clinical teams to bid for research grants, growing local research, our reputation while also generating additional income.
- Re-launch our innovation programme, with a plan for growth and promoting a culture of innovation
- We will align our local Intellectual Property Policy with the new national policy and supporting guidance. We will increase local capability in managing intellectual property through dedicated, locally produced training packages setting out the importance of recognising, and managing this.
- We will undertake a review of all existing revenue share agreements, to ensure we are fully retaining and managing the Trust's interest in key innovations.
- A new digital innovation pathway will ensure that the Trust is responsive to the digital ideas our teams put forward.
- We will become a test-bed for locally developed health and care innovation – supporting local SMEs.
- Collaboration with local universities and industry partners will open up new joint ventures in research and innovation.

3.7. Redesigning how we work to support a financially sustainable future

It is clear that to become sustainable as an organisation, we must continue to transform our approach. Fundamental to this, is embracing new partnership models which enable us to think differently, deliver care in new and innovative ways, and challenge traditional funding models.

Case Study

In response to an acute housing shortage affecting provision of staff accommodation, and recruitment, the Trust has entered into a 3 way commercial partnership with Prime and Hyve, to develop a dedicated keyworker accommodation building in Truro. Without a commercial partnership, this would not have been possible owing to pressures in our capital programme. Approval of this business case signified a step change for the Trust – embracing commercial partnerships to address acute local challenges. The question then becomes, how can this model be applied to other challenges in the Trust?

How we will do this:

- Embracing commercial partnerships – we will explore new commercial partnerships with local businesses which support us to address key challenges, or to improve local service provision.
- Clinical-commercial partnerships - bringing in commercial solutions to long standing capacity or infrastructure challenges, building on initiatives that have already been trialled such as Isla Health supporting management of Dermatology pathways.
- Together with RCHT Charity, we will embrace the generosity of our patients and communities, making best use of our charitable funds to support improved experience of care, and staff wellbeing. We will support our charity to grow though better aligning our Trust strategic ambitions with the Charity.
- Maximising social value contributions from significant programmes to invest in our green spaces, and supporting staff and patient wellbeing. A new social value framework will set out our approach.
- We have a wide variety of specialist expertise in the Trust, which could be offered out to other local organisations (capacity permitting), in return for an appropriate fee. This includes corporate services, such as sustainability and, communications. More clinically facing, this could include options such as offering out commercial sterile services, using our in-house capabilities to other local providers.
- We will explore the ideas put forward by our teams to become more sustainable in our approach by being more commercially minded – as an example, ideas proposed can be found in **Section 5**.

3.8. Advanced Foundation Trust

The 10 Year Plan for the NHS sets out a new ambition for Advanced Foundation Trusts; with the Trust aiming to successfully apply for this in 2027. National indications are that this model will come with new financial freedoms for Advanced Foundation Trusts. While there remains some uncertainty regarding what this means in practice at this stage; it is clear that this will unlock new opportunities which we need to be prepared for in order to maximise the opportunity.

How we will do this:

- As part of our plan for Advanced Foundation Trust application, we will set out a proposed approach for maximising the financial freedoms that come from Advanced Foundation Trust status.

4. Delivering the commercial strategy

Commercial growth is a workstream within the Trust's Financial Sustainability Programme for 2026/27. This means that coordination of delivery of this strategy will fall within the scope of this programme, and will therefore include specific project plans which will facilitate delivery across the themes described.

We anticipate that this workstream will continue over the next 2 to 3 years as a minimum, while the Trust's commercial activity continues to grow and routine governance establishes.

Inclusion within the Financial Sustainability Programme means that there will be strategic governance and oversight of commercial development from the offset—which is important given that this will cross-cut many parts of the Trust.

A commercial working group with clear Terms of Reference and agenda will be used to ensure all commercial ideas align with this strategy and the overall 10-year trust strategy. Any new commercial prospects will be considered by an ethics committee to ensure they align with the Trust's governance and values, and to ensure that there are no adverse impacts to NHS service provision.

Appendix 1. Governance Information

Information Category	Detailed Information
Document Title:	RCHT Commercial Strategy 2026 to 2031
This document replaces (exact title of previous version):	New Document
Date Issued/Approved:	July 2026
Date Valid From:	July 2026
Date Valid To:	July 2031
Author/Owner:	Nathalie Purchase, Head of Strategic Development
Contact details:	rcht.strategy@nhs.net
Brief summary of contents:	Set out the Trust's approach to growing its commercial capabilities and associated income.
Suggested Keywords:	Commercial, Income, Financial sustainability.
Target Audience:	RCHT: Yes CFT: No CIOS ICB: No
Executive Director responsible for Policy:	Chief Strategy Officer
Approval route for consultation and ratification:	Executive Leadership Team. Finance and Performance Committee. Trust Board.
Manager confirming approval processes:	Nathalie Purchase, Head of Strategic Development
Name of Governance Lead confirming consultation and ratification:	Nathalie Purchase, Head of Strategic Development
Links to key external standards:	Private Healthcare Information Network
Related Documents:	Private Patient Policy
Training Need Identified:	Developing capability is a core foundation of this strategy

Information Category	Detailed Information
Publication Location (refer to Policy on Policies – Approvals and Ratification):	Internet and Intranet
Document Library Folder/Sub Folder:	Chief Executive / Strategy

Version Control Table

Date	Version Number	Summary of Changes	Changes Made by
June 2026	V1.0	Initial document – developed with review by ELT and FPC prior to receiving formal approval from Trust Board – including delivery of the strategy and addition of an Ethics Committee.	Nathalie Purchase, Head of Strategic Development

All or part of this document can be released under the Freedom of Information Act 2000.

All Policies, Strategies and Operating Procedures, including Business Plans, are to be kept for the lifetime of the organisation plus six years.

This document is only valid on the day of printing.

Controlled Document.

This document has been created following the Royal Cornwall Hospitals NHS Trust [The Policy on Policies \(Development and Management of Knowledge Procedural and Web Documents Policy\)](#). It should not be altered in any way without the express permission of the author or their Line Manager.

Appendix 2. Quality and Equality Impact Assessment (QEIA) Form

The QEIA process allows RCHT to monitor the impact of changes to its policies and services, ensuring that nobody is unduly disadvantaged.

Please ensure you have completed a Quality and Equality Impact Assessment (QEIA) using this link to complete the form:

[E11 QEIA Policy](#)

For guidance, please see the [QEIA Essentials – Quick Reference Guide](#) or contact as required below:

Equality, Diversity and Inclusion guidance, please contact: rcht.inclusion@nhs.net

Quality Governance guidance, please contact Jillian Tozer: jillian.tozer3@nhs.net

Appendix 3. Example of commercial ideas generated, workshop April 2026

High value / Easy Hydrotherapy pool – leasing. Car parking income – review. Expand private vaccinations. Private diagnostics (MRI/ scans/ bloods/ pathology). Payment for private side rooms. Robotic Process Automation and AI opportunities. Retail / shop space. SLA review. Sustentation contracts. Commercial contract management - 1 central team. Commercialise CSSD (to cover local providers). Estates review. Technology - Clinical Safety Officer / service. Weight loss jabs service via pharmacy wholesale licence.	High Value / Hard Private inpatients. Nursery on site. Gym facilities. Commercialise and expand Kernowflex. Charity expansion. SMH theatre work. Develop a "consultancy" to sell to other NHS Trusts (long-term). Cornwall Communications - shared service / subsidiary opportunity. Theatre utilisation for private patients. Clinical commercial partnerships. Women's and Children's new build main entrance retail.
Low Value / Easy Green / sustainability expertise - offer across primary care. Patient information for GPs and other local providers. Graphic Design sales. Live streaming and videography. Outpatient private patient activity. Diagnostics. Pharmacy. Straightforward procedures. Research and Development grant writing capabilities and service. Recovery of lease/occupied space. Static advertising or advertising jointly with CFT. Dermatology cosmetics (Botox etc). Innovation infrastructure - offer to partners and SME.	Low Value / Hard Training and education service offer Use of office space - commercial Fitness centres - sub lease like SNAP? Sell / market corporate services (finance / procurement / payroll strategy etc)