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YORKSHIRE-BASED ADVANCED HEALTHCARE BUSINESS UPGRADES PRODUCTION LINE WITH HSBC UK BACKING

A Skipton-based healthcare solutions manufacturer has upgraded its production lines with a multimillion-pound funding package from HSBC UK and is now expecting rapid international growth.

Trio Healthcare, acquired by Cheshire-based specialist healthcare investor Impel Healthcare Catalysts in 2019, has used part of the funding purchase a UK-made novel production line incorporating the company's patent-protected processes. The new equipment is crucial for the business' plan to commercialise and manufacture a revolutionary new ostomy product for the worldwide market.

The ground-breaking patent-protected product, which will be launched to the market this year, aims to transform the lives of ostomy patients, such as those with Crohn's disease and ulcerative colitis, by allowing them to lead much more comfortable lives.

The team behind Impel were the driving force behind another UK healthcare success story, Crawford Healthcare, which was sold to US giants Acelity in 2018. Trio Healthcare expects to see the business create highly skilled jobs at its Skipton site and increase turnover severalfold over the next couple of years.

Richard Anderson, Co-founder of Impel Healthcare Catalysts, said:

"We have a long-standing relationship with HSBC UK from our time running Crawford Healthcare. We always found the bank bought-into everything we sought to achieve and was highly supportive of us as a management team. As a result, I was delighted to offer it the opportunity to work with us again at Trio and I believe its involvement endorses what we are seeking to achieve with the business."

Lloyd Pearce, Founder and CEO of Trio, said:

"The investment and partnership with Impel in 2019 was the most important event in Trio's history since I founded the business in 2006. I am genuinely excited by the future and the difference we are making to the lives of ostomates, and thrilled to have HSBC UK with us for the journey."

David Edwards, Corporate Relationship Director, HSBC UK, said:

"Trio Healthcare is a truly global Yorkshire enterprise and it is no exaggeration to say that its radically disruptive product will improve the lives of millions around the world. Since its launch 14 years ago, the business has invested heavily into R&D and manufacturing capability, with this new machine being the accumulation of years of work."

Founded by Lloyd Pearce in 2006, Trio Healthcare develops, manufactures and distributes a range of novel ostomy products from its sites in Skipton and Great Missenden, Buckinghamshire. The business employs 22 and has been recognised for its contribution to technology and innovation after winning two Queen's Awards for Enterprise.

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