

DATE

June 01, 2014

SECTORS

Healthcare

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



James Pople
Managing Director



Andrew Strudwick
Managing Director

DC Advisory advised Sovereign Capital Partners on the sale of Tracscare to G Square Capital



Tracscare is a specialist care provider supporting 350+ service users in residential care and offering a mix of outcome-focused care models including residential homes, supported living and transitional services.

DC Advisory launched the sale process in January 2014 with a market-testing phase which involved contacting a select number of potential bidders including financial sponsors, family offices, strategic bidders and housing associations.

DC Advisory's debt advisory group worked in parallel with banks to secure an attractive financing package ahead of Phase II offers.

On 6 June 2014, Sovereign Capital, the UK private equity Buy & Build specialist, and shareholders sold Tracscare to G Square, a pan-European private equity firm dedicated to the healthcare sector.

G Square are well-qualified to support the current management team's ambitious plans to grow the company, both organically and through acquisitions.

Tracscare achieved significant growth during our period of investment, which is testament to the hard work of Tracscare's management team and Sovereign's buy and build strategy. We appointed DC Advisory to run a highly selective process to find the right buyer to support the business through its next phase of growth, which has been successfully achieved. The exit process has been efficiently run, by a knowledgeable, motivated and well-coordinated transaction team. We are delighted with

the result.

Rob King
Investment Director at Sovereign

Throughout the process, the DC Advisory team provided great support to Trascare's management. They really understood the business which meant less burden on the Company and enabled me and my team to focus on the "day job". In G Square, they have found us a new shareholder who are very well qualified to support us in the next phase of our development and build upon the solid foundation built up during Sovereign's ownership. It's an exciting time for us and I'm really pleased with the outcome – one which couldn't have been achieved without DC's help.

Paul Constable
Trascare CEO

Trascare is a high quality platform with a very strong management team. Sovereign has invested a significant amount of resource in the company and supported management's growth aspirations. Sovereign and the management team, together established a versatile and flexible business model focused on quality and care outcomes. The business is well equipped to support further growth, both organically and via acquisitions. We are confident that G Square, with its strong expertise in the sector, will continue to support the company and will be a valuable partner of the team going forward.

Vincenzo di Nicola
Director of Healthcare at DC Advisory