

## **ASHRIDGE CAPITAL COMPLETES INVESTMENT IN ARK HOME HEALTHCARE**

Ashridge Capital has completed its first investment, leading a £17.5m equity commitment to Ark Home Healthcare, a UK based domiciliary care provider, alongside Core Capital LLP.

Ark acquired three leading care providers at completion to create an initial profitable platform. It intends to acquire 20 further businesses over a three to five year period building a market leading homecare group.

The management team comprises Dr Michael Sinclair, Chairman, who founded Nestor and the leading US provider, Nations Healthcare; Mark Lavery, CEO, the former MD of Claimar and Allied; Howard Calvert, Acquisitions Director, who has extensive experience in building acquisition led businesses in a range of sectors; Roy Hastings, CFO, former Finance and Commercial Director of Care UK's domiciliary care business; and Jay Sinclair, who will be responsible for managing the business integration processes.

The investment was secured by Ashridge Capital and co-led by Ashridge and Core. David Sherratt from Ashridge and Stephen Edwards from Core will join the board as non-executive directors.

David Sherratt commented "we are delighted to back such an experienced and proven management team in a sector with solid fundamentals and the opportunity for strong organic and acquisition led growth."

Stephen Edwards commented "Ark is typical of the businesses we want to back. The domiciliary care market has strong growth potential, is highly fragmented, and Ark is fully resourced with management and capital to become a leading consolidator in the market."

Dr Mike Sinclair commented "with Ashridge and Core we have private equity partners who are steeped in healthcare and buy and build expertise. They understand how to support businesses and management in the steps needed to take Ark from its initial platform of businesses acquired into a leading UK domiciliary care business."

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#### ***Notes for editors***

#### **Ashridge Capital LLP**

Ashridge Capital is owned and run by David Sherratt, formerly CEO of Kaupthing Capital Partners and with over 20 years of private equity experience in London and New York. It was founded in 2009 and invests equity of £4-20m in UK companies, with a generalist sector approach and a proactive focus on buy and build and roll-out investments in the healthcare, leisure, retail and outsourcing sectors.

#### **Core Capital LLP**

Core Capital was established in 2004 by Stephen Edwards and Walid Fakhry, and invests £5-£20m into growth capital opportunities in a range of sectors.