



PRIVATE EQUITY IN ACTION - CASE STUDY

SureCalm



| | |
|-----------------|------------------|
| Country | United Kingdom |
| Region | South West |
| Investor | Apposite Capital |

SureCalm is a provider of home care services to patients with longterm chronic conditions in the UK. The company was created by an Apposite Capital-financed management buy-in of three separate local owner-managed businesses known as Dispensing Appliance Contractors (DACs). DACs dispense and deliver prescription medical appliances, such as colostomy bags and catheters, and provide home-based nursing services to ostomy and urology patients.

Over the course of Apposite’s investment, SureCalm made significant progress in growing its core DAC business and expanding into other home care services before its sale to Amcare, part of ConvaTec UK Holdings - the world-leading developer in 2012 and marketer of innovative medical technologies for community and hospital care.

What did the business need?

- Grow the existing stoma/urology DAC business
- Develop a comprehensive home care company
- Build out of senior management team and board of directors

How did private equity backing create lasting value?

- Integration of three local DAC businesses acquired at time of investment
- Invested in additional nursing and sale capabilities
- Expanded to new areas, including mail order pharmacy
- Significantly strengthened clinical and regulatory capabilities
- Introductions to commercial partners

45%

IRR achieved on the investment

30%

employee growth during investment period



Apposite provided vision, expertise and understanding of the business as well as constant strategic and operational support.

NIGEL CLARKE

Co-founder and Chairman
SureCalm

What outcomes did private equity investment achieve?

- SureCalm became the largest independent DAC provider in the UK
- Revenues of core DAC business grew by 30%
- Overall employee number increased by 30%
- Strong return to investors generated (45% IRR) via trade sale

More information

[SureCalm](#)

[Apposite Capital](#)

