🕽 🤇 Cairngorm Capital

Cairngorm Capital supports Millbrook Healthcare's acquisition of Ross Care

London and Edinburgh, 1 February 2021: Cairngorm Capital Partners LLP (Cairngorm Capital) is pleased to announce that its portfolio company, Millbrook Healthcare (Millbrook), has acquired **Ross Care Limited** (Ross Care). This acquisition creates a national group with market leadership within the outsourced wheelchair and community equipment services sector.

Established in 1949, Ross Care is a major provider of wheelchair services and mobility equipment on behalf of NHS and local authorities. In addition to its community equipment service, Ross Care is the largest provider of wheelchair repair contracts in the UK. Headquartered in Wallasey, Ross Care has 18 service centres including four wheelchair clinical assessment centres across the north and north west of England.

Initiated by the retirement of Michael Turner, Ross Care's Chairman and majority shareholder, this partnership with Millbrook is highly complementary and strategically important to both companies. It delivers a considerable geographical extension to each business and increases the range of services and benefits offered to commissioners and service users. The enlarged business continues to be headquartered in Southampton, has 45 service centres nationwide with 1,200 colleagues supporting the delivery of over 70 contracts. Ross Care's Managing Director, James Parramore will continue to lead the Ross Care business and will join the executive leadership team of the enlarged group.

Michael Turner, Ross Care's Chairman and majority shareholder, said, "Ross Care has a fantastic heritage and I am extremely proud of all that we have achieved to this point. I know that the company has the capability to achieve much more but this is the natural point for me to pass the company to new, trusted custodians who can deliver on its future potential. In Millbrook, Ross Care has a perfect partner, and together the companies should achieve great things."

Dr Amit Thaper, who led Cairngorm Capital's team on this investment, said, "Ross Care is an excellent company that is highly regarded by its customers and service users. The combination of Ross Care and Millbrook is strategically compelling and delivers additional capabilities and services across the group, to the benefit of all customers. Significant investments are taking place for both businesses and we look forward to supporting Phillip Campling and James Parramore to deliver their growth plan."

Phillip Campling, Millbrook's Chief Executive added, "We are delighted to welcome Ross Care to our Group – our shared expertise and commitment to our customers and communities makes this an obvious and complementary partnership. The health and social care sectors are undergoing considerable change – this partnership will enable us to prepare for this, extend our range of services and most importantly, help us to improve our customers' and service users' experience."

This is Cairngorm Capital's 28th proprietary, off-market transaction since July 2016 and is typical of its buy and build strategy of providing investment capital, strategic guidance, operational and industry expertise, to support ambitious management teams in their drive for transformational growth. The firm continues to seek bolt-ons and new platforms across the building materials, fire protection, medical services and service sectors.

Cairngorm Capital and Millbrook were advised on this transaction by PwC (financial and tax), Gowling WLG (legal), CIL Consultants (commercial), Willis Towers Watson (insurance) and Equator (IT). Ross Care was advised by Dow Schofield Watts (corporate finance), DWF Group (legal) and Fairhurst (tax).

For further information, please contact Katherine Ritchie on 020 8347 6183 or 07941 040021



Notes for editors

Cairngorm Capital Partners LLP is a specialist private investment firm providing equity capital and management expertise to leading UK companies. It invests in high-performing, private mid-market growth companies in manufacturing, distribution and services industries. The firm's goal is to build and realise value through growth and performance improvements. Cairngorm Capital's unique mix of sectoral expertise and investment skill enables it to be actively involved in the strategy and operational focus of portfolio companies, partnering with management teams to grow revenue, enhance margins, improve cash flow or consolidate industry leadership positions.

Cairngorm Capital's current portfolio includes majority owned stakes in: Building Supplies Online Grant & Stone / Trading Depot Independent Builders Merchants Group MRO+ Solutions Millbrook Healthcare National Timber Group Sentry Doors

Millbrook Healthcare: Established in 1995, Millbrook Healthcare is a leading provider of community equipment, wheelchairs, assistive technology and home improvement agency services in the UK. Millbrook Healthcare offers the broadest range of community and mobility-related services in the industry and is the only provider to supply these as a fully integrated offering to NHS and local authority commissioners.

Millbrook Healthcare's integrated community equipment service provides assisted living products and services, such as walking frames, hoists and pressure care equipment, allowing service users to remain at home rather than in care environments. Millbrook Healthcare delivers over 800,000 items each year.

Headquartered in Southampton, Millbrook Healthcare has 27 service centres across the UK. www.millbrook-healthcare.co.uk

Ross Care: Established in 1949, Ross Care is a major provider of wheelchair services and mobility equipment on behalf of NHS and local authorities. In addition to its community equipment service, Ross Care is the largest provider of wheelchair repair contracts in the UK. Headquartered in Wallasey, Ross Care has 18 service centres including four wheelchair clinical assessment centres across the north and north west of England.