



PROJECT APOLLO

ACQUISITION OPPORTUNITY

FOR SALE

An opportunity to acquire the business and asset of a hospital group specialising in neurological rehabilitation.

An opportunity has arisen to acquire the business and asset of a hospital group specialising in neurological rehabilitation. The group consists of two hospitals (one currently closed) and two residential care homes. All sites are based in the South of England.



Business Overview

- Service users have high acuity rehabilitation and/or behavioural needs, suffering from long term degenerative neurological conditions or have recently experienced a traumatic injury;
- Breadth and depth of full pathway (short and long term) neuro rehabilitation services (acute & behavioural);
- Highly experienced medical team;
- Substantial investment in all sites over the last 12 months;
- Favourable competitive environment with a limited number of brain injury rehabilitation operators in close proximity;
- Strong market demand driven by population growth and better life expectancy;
- Long term, embedded commissioning relationships with CCGs accounting for over 75% of revenue;
- Strong occupancy levels across the services;
- Properties substantially owned on a freehold basis;
- Operating sites have further development opportunities; and
- The closed site comprises 140 beds split over a 41-bed hospital, supported living and residential care places

Key Financials

- Group turnover of £9.8m in the seven months to 31 July;
- Payroll costs of £6.3m (64%) and gross margin of 24%;
- EBITDA of £0.8m after central costs but before directors' remuneration and exceptional costs;
- Full year Group turnover forecast of £16.3m, payroll costs of £10.4m (64%), gross margin of 24% and EBITDA of £1.4m;
- Closed site investment & reopening costs currently £0.1m per month

Timeline

- All interested parties are to sign a Non Disclosure Agreement (NDA) form and will be required to act in a short time period.
- Further details of the opportunity and timescale will be provided on completion of a signed NDA.
- If you would like further information, please contact Martin Gould directly using the details on the next page.

Disclaimer: This document has been prepared by Christie & Co on behalf of the seller. It is intended only as a brief outline of the opportunity to enable parties to establish whether it might be of interest to them. The information set out above has been provided by the seller and not audited, verified or warranted by Christie & Co and therefore no guarantee as to the accuracy of the information can be given. No liability is accepted for any loss, cost or damage suffered or incurred as a result of reliance on such information. Christie & Co will not give any advice to any recipient of this document.



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