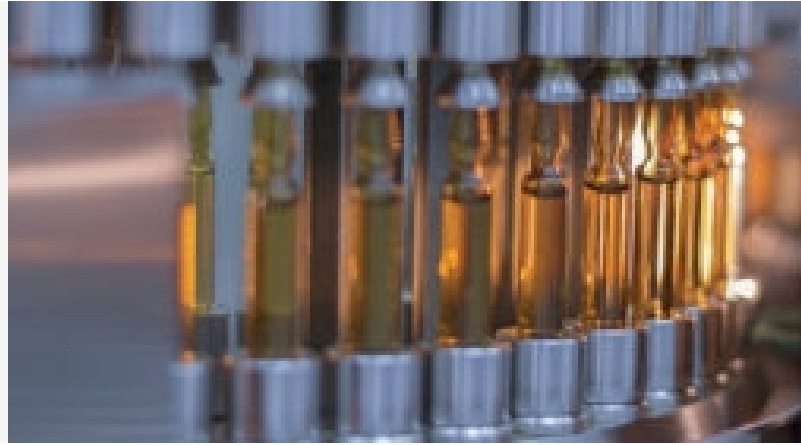


WFW ADVISES SALUTEM ON SPECIALIST HEALTHCARE PROVIDER ACQUISITIONS

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International law firm Watson Farley & Williams (“WFW”) has provided tax and structuring advice to residential healthcare operator Saludem Healthcare (“Saludem”) on its acquisition of two specialist healthcare providers, Pathways Care Group (“Pathways”) and Modus Care (“Modus”). The acquisition had the backing of experienced institutional healthcare investors. Lloyds Banking Group provided the senior financing for the acquisition.

Pathways has been operating for over 12 years as a high-quality care provider with 44 homes across the UK. It is now a major provider of specialist personalised residential and support services for people with complex care needs.

Modus is an independent service provider specialising in support services for those with Autistic Spectrum Disorder (ASD), Asperger’s Syndrome, learning disabilities (LD), associated challenging behaviours and other complex needs. Through their specialised and bespoke residential care facilities in the South East and Exeter, and with a highly trained team of staff, Modus have provided a high standard of care utilising best practice methodologies and setting the benchmark for high acuity care in the UK.

The merger of the two companies through Saludem’s operating platform combines their significant resources and experience with Saludem’s specialist sector knowledge. The new group operates over 55 care homes, supporting more than 400 individuals nationwide.

Steve Travers, the combined group’s new CEO, said: “In combining the diversified facilities and excellent staffing of Pathways with the expertise that Modus has in caring for those with complex needs, we are creating a platform to cater for the ever increasing demands for quality provision to those with high care needs, which is attuned to the requirements of the latest and best practices.”

The WFW London team advising Saludem was led by tax Partner Tom Jarvis and assisted by Senior Associate Claire Miles.

Tom commented: “It was a pleasure to work with Saludem and its investors in structuring their first venture together in the healthcare sector. We look forward to working with Saludem going forward as they identify further strategic opportunities for growth in the UK specialist healthcare market.”

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The consortium of investors were also advised by Stephenson Harwood, Smith & Williamson, Vinson & Elkins, White & Case, CMS and Christies.

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