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Tuesday, 24th March 2009

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ARTICLE

MML Capital seals Vanguard Healthcare buyout

Thursday, 2nd April 2009

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MML Capital Partners has completed the management buyout of Vanguard Healthcare Solutions in a deal valued at around £31m (€34m).

MML has backed Vanguard's incumbent management team, led by Ian Gillespie and its original founders, Andrew Allen and Gary King, who will all take a significant equity stake in the company.

Senior debt for the transaction was provided by HSBC.

Vanguard, founded in 2002 and based in Gloucestershire, is a mobile surgical operating theatre and diagnostic facility provider to public and private sector hospitals in the UK.

The combination of increasing demand for operations coupled with limited hospital capacity is driving the requirement for additional capacity, according to Vanguard.

MML partner Ian Wallis will join the Vanguard Board, with MML committing to providing further funds for expansion.

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Never afraid to court a little controversy, secondaries doyen Jeremy Coller

stunned a packed room into silence – punctuated with nervous laughter – when he predicted that up to 50 per cent of private equity firms were destined to collapse within the next 12 months, at the EVCA Investor Forum dinner held in Geneva earlier this month.

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The head of acquisition finance for Lloyds Banking Group on having the

government as a stakeholder, pressure to repatriate and maintaining relationships when the going gets tough.

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Following NBGI Private Equity's acquisition of collapsed restaurant

chain Smollensky's in January, Real Deals questioned the ability of