



## **Press release**

6 August 2014

### **Partners Group and Duke Street/Tikehau to lead GBP 375 million acquisition of Voyage Care from HgCapital**

A consortium of Partners Group, the global private markets investment manager, Duke Street, the European mid-market buy-out sector specialist, and Tikehau, the multi-asset class investment manager, today announced the acquisition of Voyage Care on behalf of their clients from HgCapital, the European private equity investor, in a GBP 375 million transaction.

Voyage Care, headquartered in Lichfield, UK is one of the UK's leading providers of specialist residential services and supported living for people with learning disabilities, associated physical disabilities, autistic spectrum disorders, acquired brain injuries or other complex needs. The vast majority of people supported by Voyage Care typically require high levels of support throughout their lives. Under HgCapital ownership, Voyage has grown to a business with approximately 8,500 employees, supporting over 2,000 people across 290 care homes as well as supporting approximately 1,000 individuals in supported living and their own homes. The company has also developed a strong reputation for high quality care provision.

"We are very excited about the new partnership with Partners Group and Duke Street to support our business values and commitment to quality," said Kevin Roberts, Chief Executive Officer at Voyage Care. "The combined network and sector experience of our new partners provide the ideal platform to support us in further expanding our service offering throughout the UK while ever improving our quality standards for the people we are privileged to support."

Kevin Roberts adds: "We appreciate the excellent strategic support that HgCapital has provided during their ownership, which has helped to establish Voyage Care as a leading specialist care provider with exceptional service quality."

"This is a company and sector we know very well having owned the business and worked with management closely over a very successful period of its development through to its sale to HgCapital", said Charlie Troup, Duke Street partner. "We have also worked closely with Partners Group and are delighted to be combining our deep knowledge of this sector to support the business through its next phase of growth while maintaining the very highest standards of quality care."

"We are really looking forward to working with the whole management team of Voyage Care, particularly as it is the clear market leader with a reputation for providing very high quality care, together with Duke Street", said Andrew Deakin, Managing Director in Partners Group's Private Equity team. "Due to our strong global industry network, we are well-positioned to support the company's buy-and-build strategy within a highly fragmented market, and continue to build its services which are of essential importance for the well-being of society."

Philipp Schwalber, a Director in HgCapital's Services team said: "We wish Voyage Care every success under its new ownership. HgCapital is proud to have supported Voyage Care in becoming a quality leader in its market and invested in its growth. Voyage Care operates as an industry champion, has a strong management team in place, a clear strategy, and above all, a culture which ensures absolute commitment to providing the highest levels of service to those under its care. This is a strong base from which Voyage Care can continue to grow."

### **About Voyage Care**

Voyage Care is the market leader in providing a diverse range of care solutions to people with complex needs including learning disabilities, physical disabilities and acquired brain injuries. The business supplies registered accommodation, supported living, day care and domiciliary care for more than 3,000 people across the UK through a capacity of over 2,500 places across approximately 400 registered and supported living services. The company, which has approximately 8,500 employees, also operates 14 day centres nationwide. For more information visit [www.voyagecare.com](http://www.voyagecare.com)

### **About Partners Group**

Partners Group is a global private markets investment management firm with over EUR 30 billion in investment programmes under management in private equity, private real estate, private infrastructure and private debt. The firm

manages a broad range of customized portfolios for an international clientele of institutional investors. Partners Group is headquartered in Zug, Switzerland and has offices in San Francisco, Houston, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Milan, Munich, Dubai, Mumbai, Singapore, Shanghai, Seoul, Tokyo and Sydney. The firm employs over 700 people, is listed on the SIX Swiss Exchange (symbol: PGHN) with a market capitalisation of CHF 6 billion and a major ownership by its partners and employees. For more information visit [www.partnersgroup.com](http://www.partnersgroup.com)

### **About Duke Street/Tikehau**

Duke Street is a leading operationally focused European mid-market buyout group, founded in 1988. It is currently investing across four sectors: healthcare, business services, consumer and financial services. Duke Street has a proven model of value creation by successfully transforming businesses through implementing operational change and buy and build, having made nearly 60 bolt-on acquisitions for its portfolio companies. Duke Street's healthcare investments, in addition to its original investment in Voyage, include an investment alongside Partners Group in Oasis, the UK dentistry group and various other companies in the specialist care, hospital and domiciliary care sectors.

The Tikehau Group, a leading alternative asset manager investing across public and private debt, equity and real estate with approximately EUR 4 billion of assets, is a cornerstone shareholder in Duke Street. Tikehau operates via third-party investment funds and own funds, and has offices in London and Paris. Salvepar SA is a listed investment vehicle of the group specialised in minority equity investments. The partnership between Tikehau and Duke Street allows them to leverage their sector knowledge, origination and underwriting capabilities and effectively address capital needs in mid-market companies. For more information visit [www.dukestreet.com](http://www.dukestreet.com) and [www.tikehaucapital.com](http://www.tikehaucapital.com)

### **About HgCapital**

HgCapital is a sector expert private equity investor, supporting management teams to grow industry champions. Deeply resourced sector teams focus on specific sub-sectors and investment themes to identify companies occupying an established market position, and which have the potential to grow faster than their market, create employment and become the leader in their industry.

HgCapital's dedicated portfolio management team provides practical support to management teams to help them realise their growth ambitions. HgCapital invests in expanding segments of the TMT, Services, Industrials and Renewable Energy sectors across Western Europe. Based in London and Munich, HgCapital manages over GBP 5 billion for some of the world's leading institutional and private investors. For more information visit [www.hgcapital.com](http://www.hgcapital.com)

## **Media Contacts:**

### **Partners Group**

Investor relations

Alexander von Wolffradt

+41 41 784 66 45

alexander.wolffradt@partnersgroup.com

Media relations

Jenny Blinch

+41 41 784 65 26

jenny.blinch@partnersgroup.com

### **Duke Street**

Buchan Scott

+44 20 7663 8539

scott@dukestreet.com

Stephen Benzikie

+44 77 4003 8929

Stephen@ihaconsulting.co.uk

### **Tikehau**

Leslie Jung-Isenwater

+44 7818 641 803

ljung@image7.uk.com

### **Voyage Care**

Rebekah Anderson

+44 15 4348 4510

rebekahanderson@voyagecare.com

### **HgCapital**

Philipp Schwalber

+44 20 7089 7888