

Press Release



BLME finances Christchurch Group's acquisition of Hunters Moor

Acquisition positions Christchurch Group as one of the largest independent neurological rehabilitation providers in the UK

London, August 2013 – BLME, a leading provider of finance to the UK's mid-market, today announced that it has successfully closed two financing facilities with the Christchurch Group ("Christchurch"), an award winning neurological rehabilitations specialist.

BLME provided an acquisition finance facility, alongside equity from Sovereign Capital, a leading UK mid-market private equity investor, to fund Christchurch's acquisition of Hunters Moor, a Birmingham-based competitor. The acquisition of Hunters Moor means Christchurch Group is now one of the largest independent neurological rehabilitation providers in the UK and will increase their capacity by 60%.

BLME also arranged a rollout facility to fund the purchase and development of new properties in Christchurch's targeted markets. The combination of acquisition finance and property finance in this transaction is a good example of BLME's capability of providing a funding package to a client involving several product areas in Corporate Banking.

Jervis Rhodes, Head of Corporate Banking at BLME, commented:

"The completion of these rounds of financing with the Christchurch Group have strengthened our relationship with Sovereign Capital and added to our existing healthcare sector expertise. At a time when access to finance remains a challenge for the medium-sized business, we are confident BLME is well-positioned to provide an accessible and competitive solution to meet the particular financing requirements of the UK's mid market corporates."

Commenting on the acquisition, Dominic Dalli, Partner at Sovereign, said:

"With the current under provision of specialist neurorehabilitation services in England we are delighted to bring together two of the leading service providers, enabling them to share expertise and expand their service offering further to meet the needs of their service users. The Group will also benefit from a greater geographic footprint, which now extends from Oxfordshire in the south to Yorkshire in the north."

This acquisition follows on from Christchurch's recent expansion into York, Lincoln and Oxfordshire as the company extends its geographic reach to meet the demand for its specialised services.

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About BLME

BLME is an independent wholesale Sharia'a compliant bank based in London and is a leading provider of finance to the UK mid-market. BLME received FSA authorisation in July 2007 and is the largest of its peers in Europe. Led by a management team that brings together a combination of experienced international bankers and leading experts in Islamic finance, BLME has three key business areas; Corporate Banking, Treasury and Wealth Management, which includes Asset Management and Private Banking.

BLME is dedicated to offering innovative Islamic investment and financing products to businesses and high net-worth individuals in the European, US, Asian and MENA regions. To ensure that BLME's services and operations are wholly Sharia'a compliant, the Bank has a dedicated Sharia'a Supervisory Board ("SSB"). The SSB's role is to review contracts and agreements relating to all transactions ensuring that they are consistent with the principles of Islamic jurisprudence.

About Christchurch Group

Christchurch Group is an award winning neurological rehabilitation specialist, that has achieved positive outcomes for individuals for over 15 years.

Christchurch Group offers a comprehensive range of services for adults with neurological conditions as a result of injury, illness or disease.

About Sovereign Capital

Established in 2001, Sovereign Capital is a UK private equity Buy & Build specialist. The firm invests in UK-based companies in the support services, education & training and healthcare services sectors.

Sovereign Capital focuses on 'Buy & Build' strategies – partnering with its investee companies to help them grow significantly, both organically and through acquisitions.

Since being established Sovereign Capital has completed more than 200 'Buy & Build' transactions.

About Hunters Moor

Based in Birmingham, Hunters Moor provides similar services to those of Christchurch, namely neurological rehabilitation services for adults with acquired and traumatic brain injuries and spinal injuries. Hunters Moor comprises two units with a total of 45 beds; one unit caters for those needing neurological rehabilitation with complex, physical rehabilitation needs, while the other specialises in neurological rehabilitation for individuals with challenging behaviours or those requiring sectioning under the Mental Health Act. In addition, Hunters Moor offers community-based support and rehabilitation to service users who have been discharged.

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