

## **Browne Jacobson's Private Equity specialists advise on sale of UK's leading fertility clinic chain**

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The sale has generated a 2.6 x gross money multiple return on investment for Private Equity (PE) firm Silverfleet Capital who sold its stake in CARE to Caramel Bidco Limited (a newco backed by PE firm Nordic Capital).

Headquartered in Nottingham, CARE was founded by Professor Simon Fishel, who was part of the team involved in the birth of the world's first IVF baby, Louise Brown, in 1978. The chain has 24 clinics dotted throughout the UK and Ireland and employs over 160 embryologists and doctors. Since it was set up in 1997, CARE has supported in the delivery of over 51,000 babies and has become a leader in providing pioneering fertility and IVF treatment. Under Silverfleet's ownership, the business has significantly grown its profile and business through its successful tailored treatment package offering and multiple acquisitions.

The deal was led by Nottingham based **Browne Jacobson partner and head of the firm's Private Equity practice, [Gavin Cummings](#)** along with **partner, [Paul McCannah](#), senior associates, [Sandra Wong](#) and [Victoria Hustler](#) and trainee solicitor, [Kim Pons](#).**

**David Burford, Chief Executive of CARE Fertility commented:** "It has been a pleasure to work with the Silverfleet team over this exciting period and to have their help to create the UK's leading fertility company and invest in the digital future of how we interact with our patients. We now look forward to a bright future with Nordic Capital as we embark on the next stage of our growth, particularly internationally.

"We were also happy to have the support from the Browne Jacobson team on this milestone deal. The firm have been providing us with strong commercial legal advice for a decade now and Gavin and his team understand our business structure, offering and the market we operate in at a very in-depth level, so we felt confident in having them help us navigate through this important transaction."

**Gavin Cummings** added: "We have supported CARE Fertility on some of its most important strategic growth transactions and a myriad of bolt on acquisitions since 2012. In that time, we have seen the business grow its brand as a market leader in the UK'S fertility and IVF care sector and broaden out its excellent service and product portfolio. It is a business that strives to be at the forefront of what it does and has clear aspirations around building an international profile and global client base, they will no doubt continue to achieve these goals under Nordic Capital's new ownership."

Browne Jacobson's award winning national corporate finance practice is ranked by Experian as one of the country's leading corporate finance teams with over 30 corporate and banking & finance expert lawyers delivering complex layered corporate and banking transactions. In 2021, the team were named 'Corporate Law Firm of the Year' award at the Midlands Dealmakers Awards and 'Regional Legal Adviser of the Year' at the European Private Equity Awards.

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