



DATE

October 2006

INDUSTRY SECTOR

Elderly Residential Care and Nursing Homes

SUMMARY

VENDOR

Aaroncare Limited

ACQUIRER

**New Century Group
Holdings**

DEAL SIZE

Undisclosed

LOCATION

**North West England
and Scotland**

WEBSITE

www.aaroncare.com

KEY CONTACTS

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+44(0)20 7612 9570**Acanthus advises Aaroncare on the sale of its
business to New Century**

Acanthus Advisers Corporate Finance LLP ("Acanthus"), a specialist Healthcare and Education corporate finance boutique, has advised the shareholders of Aaroncare Limited ("Aaroncare") on the sale of 100 per cent of the issued share capital of Aaroncare to New Century Group Holdings Limited ("New Century").

Aaroncare is a three hundred bed elderly residential care and nursing home group with five homes based in the North West of England and Scotland. "Aaroncare is one of the longest established and sought after residential care home groups in the area" says Carys Jarvis, Operations Manager.

Brian Camp, who co-ordinated the sale on behalf of the shareholders, said "My fellow shareholders and I were extremely delighted not only with the excellent advice we received but also with the professionalism and expert way in which the process was handled. From awarding exclusivity to completing the deal took just two and a half weeks."

New Century is an elderly residential and nursing home group with in excess of one thousand beds in England. Paul Warren, New Century's Managing Director, said "We are absolutely delighted with the acquisition and believe that with the quality of care provided by the dedicated staff of Aaroncare the business will grow from strength to strength. I was very impressed with the way that the process was handled, even with the tight timelines, everything ran like clockwork."

John Francis, who owned the majority shareholding in Aaroncare, said "We had a number of offers from some of the largest operators in the country but felt that New Century would be the best fit for the business and team going forward."

Acanthus acted as financial adviser to Aaroncare Limited.