

Case studies: HTC Healthcare Group Plc



Overview

- Established in 1997, Happy Times operates four nurseries – Battersea, Fulham, Hammersmith and Richmond
- Client was looking to raise debt and equity funding package to continue roll out of business model
- Needed to raise further funding to cover delays in roll out programme and renegotiate existing bank debt

Role

- Performed complete review of business plan, competitive positioning, valuations and investor marketing material
- Managed negotiations on completion terms with four legal firms, two institutional equity investors, two banks and other professional advisers
- Advised on renegotiations over existing bank debt and terms regarding further interim equity funding



Initially raised £7m in debt and equity package (2005) followed by £4m recapitalisation transaction (2007)