

## Clearwater Care acquires TL Care

Synova Capital LLP (Synova+), a leading private equity investor in smaller UK growth companies, today announces the acquisition of TL Care UK Ltd. (TL Care+ or the Business+) by portfolio company Clearwater Care (Clearwater+ or the Group+) for an undisclosed amount.

TL Care, an East Midlands based supported living provider, was established by experienced care professionals Tracey Hilliard and Louise Martin during 2009. The Business has developed a strong reputation for delivering high quality care locally among both customers and commissioning bodies. The addition of TL Care to the Group compliments the existing geographic footprint and provides a strong platform for further growth within the Midlands, especially given Clearwater's presence in Nottinghamshire and Derbyshire.

David Menton, a Managing Partner of Synova & a Director of Clearwater, said: *"TL Care is a high quality provider which we have followed closely for some time. The founders have built an excellent service that we believe will be extremely complimentary to our Clearwater operations. This acquisition reflects the Group's continued strategy of making select strategic acquisitions alongside the successful development of bespoke properties."*

Phil Arden, CEO of Clearwater, commented: *"We are delighted to welcome TL Care into the Clearwater family and look forward to partnering with them and their customers going forward. We are pleased that Tracey Hilliard will be joining our team at Clearwater and look forward to working with her to further develop the service offering both locally and across the region."*

-Ends-

### Notes to Editors:

1. **Synova** invests in smaller UK growth opportunities with a particular focus on companies valued at between £5m and £30m. Key verticals include Business Services, Software & IT Services, Consumer & Leisure and Healthcare & Education.
2. Synova acquired **Clearwater**, a provider of high quality residential care facilities and supported living services for people with learning disabilities aged between 18 and 65, during 2009. Synova's initial investment in the Group has since been supported by further capital to grow the company both organically and by acquisition.
3. Clearwater opened seven new bespoke facilities delivering specialist residential care and supported living services during 2012. The new homes, predominantly located in the Greater London area, increased the capacity of the Group by almost 40%, most of which will be tailored to Service Users with conditions on the autistic spectrum.
4. Clearwater was recently recognised across the healthcare industry when it was shortlisted for Specialist Care Provider of the Year at the Annual *HealthInvestor* Awards.
5. Further information is available from [www.synova-capital.com](http://www.synova-capital.com) or [www.clearwatercare.co.uk](http://www.clearwatercare.co.uk).

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