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HSBC SUPPORTS EQUISTONE BACKED CONCEPT LIFE SCIENCES TRANSACTION

HSBC's North West Leverage Finance team has played a key role in supporting three acquisitions made by the Manchester-based Concept Life Sciences Group, the newly formed international scientific laboratory and consultancy business.

Following backing from Equistone Partners Europe, which has taken a majority stake in the group, Concept Life Sciences has acquired Scientific Analysis Laboratories Ltd (SAL), Resource & Environmental Consultants Ltd (REC) and Peakdale Molecular Ltd. The group will be led by Executive Chairman Michael Fort and Chief Executive Alan Morgan.

HSBC acted as Joint Mandated Lead Arranger for the Senior Acquisition Debt facilities to support the transaction, alongside Lloyds Banking Group. HSBC's North West Leverage Finance team on the deal included Simon Dixon, Tom Ackroyd and Sebastian Lomax, whilst Richard Chambers will manage HSBC's relationship with the company going forward. DLA Piper's Matt Christmas advised the banks.

The debt facilities provided by the banking group will enable the management team to develop a platform to target international growth and expand its service offering to existing clients. This transaction represents another success for the HSBC North West Leveraged Finance team, following recent private equity transactions including Innovia Films, Hotter Shoes & Optionis Group.

Simon Dixon, Head of the HSBC team in the North West, said: "HSBC is delighted to support Equistone Partners, a highly regarded Middle Market Financial Sponsor with a strong regional presence, in this transaction. We are looking forward to working alongside this impressive management team to support their exciting growth plans in this attractive sector."

Michael Fort, CEO of CLS said: “Each of the companies we have acquired is a recognised leader in its field with an established client base. We believe these companies will experience growth at an even greater pace and see genuine benefit from being part of Concept Life Sciences. The UK is a leader in life sciences and an excellent base from which to expand an international science group.”

Steve O’Hare, Partner at Equistone, added “We’ve worked closely with the management team to develop the new group, while simultaneously making the foundation acquisitions, which give entry into high growth markets. The company has established a strong presence nationally and has created a platform to target international growth and expand its service offering to existing clients. We also look forward to developing the business further through the execution of its buy-and-build strategy.”

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For further information please contact:

Michael Clarke,
HSBC Commercial Bank Media Relations Manager
Direct: 07920413672
Email: mike.j.clarke@hsbc.com
Twitter: [@HSBCUKBusiness](https://twitter.com/HSBCUKBusiness)

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Notes to Editors:

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