



Manichem sold to Enimed in a landmark M&A transaction advised by Pharmacy Seekers

Enimed, the independent regional community pharmacy group, has acquired the Manichem Group in a transaction led by Pharmacy Seekers. The deal has seen Enimed Group expand its number of outlets by 19, resulting in 26 under its ownership post-acquisition. The value and terms of the transaction are undisclosed.

Andy Harwood, co-founder at Pharmacy Seekers and lead advisor on the transaction, said: *"This is a game-changing transaction in independent pharmacy and makes a really big statement, signalling strong confidence in a very robust sector."*

He continued: *"We are delighted to have secured a successful sale transaction through a discreet M&A process advising Manichem. This is an excellent deal for both parties and has created a significant platform for Enimed Group's expansion. We wish every success to Vikash Patel, the owner of Enimed Group in starting this exciting new chapter."*

Once again, this transaction highlights the importance of specialists in being able to access the right contacts at the right level, deep sector knowledge and intensive research, leading to the completion of the final-stage negotiations with the successful acquirer in a timely manner. We are seeing more and more substantial mandates on both buy-side and sell-side as pharmacy owners seek to realise value."

The Vendors commented: *"Pharmacy Seekers understood the complexities involved with selling a Pharmacy group and brought their considerable knowledge and experience to structure the transaction. With the number of properties involved, it was as much a property deal as it was a Pharmacy one. Pharmacy Seekers recognised what both parties were looking to achieve. They were proactive throughout the process and their commercial approach proved invaluable in resolving issues."*

Established for over 35 years and with outlets throughout England and Wales, the acquisition of the Manichem Group delivers significantly increased geographical reach for Enimed. All of the pharmacies within the Group provide a full range of services.

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About Pharmacy Seekers

Pharmacy Seekers was founded by Robert Miller and Andy Harwood, two of the most experienced industry leaders and advisors in the sector to create a specialist advisory firm focused on Pharmacy sales and funding. The business focusses on supporting independent Pharmacy owners and multiples to optimise performance and realise the maximum value from the sale of their Pharmacies.

Clients benefit from dealing directly with the partners and decision-makers at Pharmacy Seekers and can be assured of the speed, responsiveness and professionalism that is the hallmark of the service. Pharmacy Seekers is more than a marketplace. They are market makers.