



## NEWS RELEASE

Ref: 7021

17<sup>th</sup> March 2010

### **Insurance medicals & Healthcare group buys competitor**

North London-based medical services solutions provider Medicals Direct Group has continued to implement its ambitious growth strategy through the acquisition of three companies operated by a key competitor.

Medicals Direct has agreed to purchase the assets and goodwill of Company Health Limited, Diagnostic Technologies Corporation Limited (DTCL) and Milligan & Hill Limited from the administrators of occupational health and medical evidence services supplier Company Health Group PLC for an undisclosed sum.

Company Health Limited was established in 1989 and provides occupational health services to about 250 corporate clients. Trading since 1993, DTCL arranges medicals and pathology testing for a number of life insurers, also undertaking medical evidence collection and body fluid analysis. Founded in 1992, Milligan & Hill offers physiotherapy, ergonomics, podiatry and sports massage at its central London clinic and UK-wide.

*“The prospective purchase of three well-established businesses whose operations dovetail so well with our own was a golden opportunity not to be missed,”* comments Medicals Direct founder and CEO Mike Benton. *“After some*

*complex negotiations, we were able to secure a deal on terms that we regard as very satisfactory, given the potential within the operations*

*“We are developing plans to ensure that the companies deliver a major contribution to the group’s performance and fully meet our exacting standards. The new business and expertise they bring will further strengthen our position in the marketplace, enhance our capability in areas such as absentee management and enable us to provide a comprehensive and seamless range of services to insurers, other corporates and individuals.”*

Following a management-led buyout from its former American owner in 2007, Medicals Direct began developing a growth strategy that has already seen widening of its services, more clinic openings, a new Irish operation and further international expansion. The latest acquisitions will take group annual turnover well above £25 million.

**---ENDS---**

## **NOTES TO EDITORS**

**Stanmore-based Medicals Direct Group** has established itself as the pre-eminent provider of outsourced risk management and medical services solutions for insurers, employers and individuals.

To support the insurance industry, Medicals Direct provides a comprehensive range of outsourced underwriting, medical evidence and rehabilitation services delivered through its nationwide network of experts. Medicals Direct also operates its own clinic network providing regulatory medicals, primary care and occupational health services.

- Medicals Direct Group provides services to most of the country’s leading life insurance providers.
- The Group is market leader in the provision of medical screenings to the life insurance industry and carries out c250,000 nurse screenings, c50,000 doctor-led medicals and over 100,000 tele-interviews annually.

- Medicals Direct Group underwrites some 400,000 lives per annum on behalf of life insurance and bancassurance companies.
- Group turnover in 2009 was approximately £20 million.
- Medicals Direct Group directly now employs around 250 people.

### **Contacts**

Mike Benton (CEO)

Tel: 020 8416 1525

Mob: 07887 507196

Email: [mbenton@medicalsdirect.com](mailto:mbenton@medicalsdirect.com)

Web: [www.medicalsdirect.com](http://www.medicalsdirect.com)

Mike Johnstone (PR Agents)

*The Outsourced Marketing Department*

Tel: 01279 657555

Mob: 07958 975203

Email: [mike@tomd.co.uk](mailto:mike@tomd.co.uk)