



## WALKER GUIDELINES: DISCLOSURES

Overview of BC Partners and BC Partners LLP.

BC Partners is a leading private investment firm founded in 1986 with offices in London, Guernsey, Luxembourg, New York, Paris and Hamburg. Since then, BC Partners has developed strong networks across Europe and North America. BC Partners has private equity, real estate and private credit strategies

### Private Equity

BC Partners has raised 11 successive funds. These investments have been within our core sectors of: (i) Services and Industrials, (ii) TMT, (iii) Healthcare and (iv) Consumer. Examples are such investments are provided below in the section titled 'Our Relevant Portfolio Companies'.

BC Partners seeks to invest in market leading companies, with Enterprise Values typically greater than €500 million, which are well-positioned to benefit from secular growth trends. Target companies generally operate in markets or niches with defensive fundamentals and feature a plurality of operational levers to drive value creation.

BC Partners LLP is based in London and provides advisory services from the United Kingdom to private equity and real estate funds and separately managed accounts. BC Partners LLP is an FCA authorised and regulated UK Financial Conduct Authority non-SNI MIFIDPRU Investment Firm.

BC Partners, including BC Partners LLP, adopts a strong stance on monitoring conflicts of interest and we believe the arrangements we have implemented are sufficient to appropriately manage any such incidents, should they arise. Our conflicts of interest policy is detailed in the firm's Compliance Manual. Alongside our annual conflicts of interest training, our conflicts of interest policy ensures all our staff are aware of the importance of identifying and disclosing conflicts of interest at an early stage. This, along with other systems and controls, aids with the identification of any potential conflicts. The firm also operates an ongoing conflicts register of actual and potential conflicts of interest to ensure any conflicts are well-managed.

More information on the history of BC Partners, its investment approach, and conflicts of interest is available on our [website](#).

### **Leadership of BC Partners LLP**

BC Partners LLP is governed by its UK Management Committee, namely Mark Hersee; Philipp Schwalber; Nikolaos Stathopoulos and Christopher Heyworth. Additionally, BC Partners has strategic governance arrangements at a Group level. BC Partners LLP's Management Committee are all seasoned professionals.

### **Compliance with the Walker Guidelines**



As a member of the BVCA, BC Partners acknowledges the importance of disclosures and transparency in order to promulgate a positive image of the private equity industry and to demonstrate its contribution to the UK economy. BC Partners is aware of the various disclosure recommendations made in the Private Equity Monitoring Group Guidelines for Disclosure and Transparency in Private Equity, otherwise known as the Walker Guidelines, and commits to conforming to them on a 'comply or explain' basis. We also confirm our commitment to working alongside our portfolio companies to ensure they are similarly dedicated to compliance with the Walker Guidelines.

### **Our Relevant Portfolio Companies**

The portfolio companies which fall under the scope of the Walker Guidelines are:

#### Advanced

Advanced provides sector-focussed SaaS software to mid-sized companies and public sector organisations, such as the NHS, Harvey Nichols, Manchester Metropolitan University and Irwin Mitchell. It focuses on health and social care, legal services, local government and education. Among other achievements, Advanced has managed 1.5 million calls for NHS 111 every month, supported two million learners every academic year and assisted 4,000 legal practices. Advanced is headquartered in Birmingham in the United Kingdom.

Vista Equity Partners is investing in Advanced alongside BC Partners.

More information is available on their [website](#).

#### Shawbrook

Shawbrook is a specialist bank, which provides finance to SMEs, property investors and consumers in the UK.

Shawbrook provides services and products including complex structured credit facilities for businesses, mortgages for professional landlords and investors and loans for individuals.

BC Partners, alongside Pollen Street Capital, led a consortium to acquire Shawbrook Group.

More information is available on their [website](#).

#### VetPartners

VetPartners is a leading operator of small animal, equine, mixed and farm veterinary practices and production animal health businesses in the UK. VetPartners was founded in 2015 and has expanded into Italy, France, Spain, Portugal, Germany and Ireland. It has over 11,000 employees and 650 sites. It has also developed six super hubs, which possess features such as: out of hours, hospital capabilities, speciality referral capabilities and diagnostic imaging.

VetPartners is headquartered in York in the United Kingdom.

More information is available on their [website](#).

#### Davies Group

Davies Group is an international provider of professional services and technology enabled outsourcing solutions to the insurance industry. Davies Group typically works with insurance, financial services and highly regulated businesses. It operates in over 40 countries, employs over 8000 professionals and serves more than 1,500 clients.

More information is available on their [website](#).

Springer Nature

Springer Nature is an academic publisher with over 175 years of experience. It has three business lines: (i) publishing academic subscriptions, journals, databases, books and monographs, (ii) providing information to professional markets in Europe, and (iii) providing students, teachers and institutions with educational content in developing regions. Springer Nature has strong international links, assisting 90,000 expert academic editors and 750,000 PhD peer reviews.

Springer Nature is headquartered in Berlin in Germany.

More information is available on their [website](#).

**Investor Breakdown**

The pie chart below provides a geographic breakdown of the limited partners investing in, or are capable of investing in, what would be considered UK portfolio companies for the purpose of the Walker Guidelines.

