



Eclipse
Corporate Finance

Healthcare M&A snapshot
December 2025

Notable sector deals: December 2025



Brighton Park's investment into Person Centred Software

- PCS has received investment from Brighton Park Capital and Nic Humphries, joining incumbent majority investor Cow Corner which has backed the business since 2021
- PCS is the UK's leading care management software provider serving more than 8,400 care homes
- The investment will support accelerated product development, enhanced data analytics and predictive insights, and the exploration of adjacent and complementary technologies
- The business also announced a partnership with Clearcare, the UK's leading provider of children's social care software



Voy's acquisition of Morelife

- Voy has acquired Morelife, a UK-based specialist in weight management, lifestyle and preventative healthcare solutions
- Morelife brings 20 years' experience delivering specialist weight management and behaviour change programmes and is a provider to the NHS Digital Weight Management Programme
- The acquisition will support Morelife in extending its technology-enabled care pathways, drawing on Voy's experience in scaling digital healthcare for people living with obesity and other chronic conditions
- The deal highlights the growing focus on weight management solutions among investors and acquirers



MBO of Taking Care backed by LDC

- LDC has backed the management buy-out of Taking Care, a provider of technology-enabled care products and services from AXA health
- Founded in 1985 and headquartered in Exeter, Taking Care provides personal alarms, smart home monitoring and 24/7 response services, supporting 150,000+ customers across the UK and acting as the exclusive telecare provider to Age Co
- LDC is backing Taking Care to expand its services, support more people to live independently at home, and pursue complementary acquisitions that broaden its product and service offering
- The deal further strengthens LDC's extensive healthcare portfolio



Cardinal Capital's investment into Cathedral Eye Clinic

- Cardinal Capital Group has invested €30m to acquire a majority stake in Cathedral Eye Clinic, a specialist ophthalmology provider operating clinics in Belfast and Birmingham
- The investment will fund significant capacity expansion, including a new ophthalmology clinic in Belfast, doubling surgical capacity at the existing site
- Further expansion plans include a new ophthalmology unit in Dublin and an additional clinic in England, supporting growth across Ireland, Northern Ireland and the UK
- The deal reflects strong investor appetite for private ophthalmology platforms, following BGF's investment into OCL Vision earlier in the year

Healthcare market activity: December 2025

Private Equity Activity

Sub-sector	Target	Acquirer / Investor	Exiting PE
Clinical Services	Cathedral Eye Clinic	Cardinal Capital Group	N/A
Consumer Health	Covestus Healthcare	Maven Capital	N/A
Digital Health	Clearcare	PCS (Cow Corner / Brighton Park)	N/A
Digital Health	Person Centred Software	Brighton Park Capital	N/A
Homecare	Just A Little Company	Routes Healthcare (Palatine)	N/A
Medical Equipment	Taking Care	LDC	N/A
Pharma Services	Initiate Consultancy	Queen's Park Equity	N/A

Venture Capital Activity

Target	Description	Lead Investor	Investment
EpilepsyGTx	Single dose gene therapy for focal refractory epilepsy	XGEN Venture	£24.8m
Gutsy Health	Gut health supplement range	Equity Gap	£0.3m
IVFmicro	Developing technology to improve the success rate of IVF treatments	Northern Gritstone	£3.5m



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