

July 2007



SCRIPTSWITCH SWITCHES BACKERS

Who? Isis Equity Partners.

Did what? Acquired Midven's controlling stake of Scriptswitch, with partial sale by Midven.

How much? £9.9m.

What's the background? A controlling stake in Coventry-based Scriptswitch, the medical company, has been acquired by Isis in an equity release. Midven has retained a substantial stake in the business.

What's the background? Scriptswitch provides prescribing software to primary care trusts, currently 52, which is used by GPs in surgeries. It helps primary care trusts to save millions of pounds from their drug budgets.

What's interesting? As part of the deal Jim Horsburgh, who has significant experience in the IT healthcare industry, has been appointed non-executive chairman.

What does this mean? Mike Washburn, Scriptswitch's managing director, says: "We are well poised for growth. We have been very impressed with Isis' knowledge and understanding of both the markets. We believe with its backing we can take the business to the next stage and capitalise on a significant untapped market."