

Twenty five  
years of  
extraordinary  
days









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## Nota bene

It is a tradition within the family that while Sheikh is used as a surname by the current generation, when referring to earlier generations it precedes an individual's given names – as with grandfather Sheikh Fazal Elahi – and this convention is adopted throughout the book.

# Foreword

**No journey worth making is easy.** To have value and meaning, success must be earned, either in overcoming the various challenges that are set in its path, or by balancing risk against reward and then having the courage to take decisive action.

**We can't quite believe that we are celebrating 25 years in care – time has really flown by! When we began the journey we had already built a successful property company. We had no experience in the social care sector, however the introduction of the Community Care Act gave us the opportunity to develop some of our properties for providing care in the community.**

We have benefited from good fortune along the way, just as we have benefited from the expertise and knowledge of the many wonderful people who have been fellow travellers with us on CareTech's journey so far. As brothers, we grew up in a household where the strong values and principles of family helped to define the qualities we have taken into adult life and the businesses we have run.

Having lost our father at a very young age, we are eternally grateful for our dear mother, Fahmida Begum, for her nurturing, love and guidance, and for being our rock at all times!

In everything we do, people – whether those who work with us, or those for whom we provide care – are at the centre of our achievements so far. A successful company of CareTech's size is necessarily hierarchical, but that hierarchy is about operational practicalities rather than perceived importance. Everyone who has had involvement with CareTech has contributed significantly to our progress over the years.

We owe our success to our service users and their families, the people who are absolutely at the very heart of what we do and how we do it.

We owe our success to our frontline staff, who deliver extraordinary care and support every day, ensuring the needs of our service users are identified and met, and enabling them to live their very best lives.

We owe our success to the dedicated administrative teams who provide exceptional support to our homes and the staff who run them, allowing them to continue to do their fantastic work to the highest possible standards.

And we owe our success to the network of trusted advisers and professional teams who have helped the CareTech board to identify the opportunities and strategies that have delivered exponential growth over the last quarter of a century.

Nothing is ever achieved in isolation. Though we are the figureheads in an organisation of which we are extremely proud, we are nothing without the people who have dedicated and entrusted their careers and their lives to us.

We would like to thank our families, especially our wives Saba and Seema, for the unconditional support they have given us as we have built the business. In addition, our sisters Rukhsana and Naureen, who have fully supported us on this journey.

We also thank the Almighty for giving us the opportunity to experience this unique journey and touch the lives of so many in a positive way.

The book you hold in your hands now commemorates the first chapter in the story of a company that you have helped to build. We hope you enjoy reading it as much as we have enjoyed the journey to this point.

**We are immensely grateful for your help and support and are indebted to you all. Thank you.**

**Farouq Sheikh**  
Group Executive Chairman

**Haroon Sheikh**  
Group Chief Executive Officer



# Progress

According to the old saying, in order to appreciate how far we've come, we need to understand where we've been.

**The past is a remarkable resource. Whether we're trying to find universal context or merely attempting to understand the small part we play as individuals in the microsystem that makes up our own spheres of existence, the past gives meaning.**

We look to the past to identify the social, political and economic triggers for chains of events that have conspired to bring us to a certain point in time. It's a vibrant well of knowledge and a source of valuable hindsight that can bring understanding where none previously existed.

It's not a surprise therefore, to find that the past is also the starting point for a remarkable story of ambition, endeavour, compassion, determination and humanity – one that ends in a corner of Home Counties commuter land, where offices and shops carved from red brick and glass jostle with the clean lines of emerging gentrification.

Despite having the actor Martin Freeman, golfer Tony Jacklin and musician Acker Bilk among its notable sons, Potters Bar, with its shirt-sleeved workaday outlook and quasi-industrial railway landscape, lacks Hollywood gloss and pop culture glamour.

Yet this small town, bordered by affluent Brookman's Park to the north and the roar of the M25 to the south, became the destination point for a journey that began more than half a century ago and is every bit as dramatic as any you might care to imagine.

At the top of a suitably anonymous office building located just across the road from the railway station, CareTech quietly busies itself with the task of transforming the lives of children and adults with special needs across the UK.

Look online and you'll get a sense of the scale of the company as a commercial entity. It is, by any measurement, a big success story in a long and illustrious list of big British success stories: a solid share price with healthy long-term performance presents an attractive proposition to those looking for investment opportunities. Growth has been, and continues to be, rapid. The space it occupies is broad (residential care) yet operationally niche (young people and adults).

At this point, and to the uninitiated, it would be very easy to view CareTech as just another big and largely faceless corporate behemoth, a commercial super tanker plying a relentless course through the choppy waters of UK business.

The truth though is very different. This is a company with a beating heart, founded on traditional values and a deeply rooted sense of family that seeps into every corner of every room in every home it runs.

To discover where CareTech started we need to rewind to the 1950s and uncover the true heart and soul that has powered the company's success over the last 25 years, from the company's birth in 1993 to the present day.

It's a journey that starts with a newly married couple and their young family making a life for themselves against the dramatic backdrop of a post-war Kenya, a country that would, all too soon, take everything they cherished from them.



**Head office, Metropolitan House,  
Potters Bar**

# 01



# The entrepreneurial roots of CareTech

When the British Protectorate of East Africa was established following the near collapse of the Imperial British East India Company in 1895, the scope of the new commercial opportunities the region offered – particularly in agriculture and farming – proved to be an irresistible lure for settlers.

**One such immigrant who arrived with ambitious plans for the future was Sheikh Fazal Elahi, a commodities trader from Pakistan with commercial contacts and extensive connections in Saudi Arabia, which he put to good use as he quickly built up strong trading relationships between the Middle East and East African markets.**

What set Sheikh Elahi apart as a businessman though were his entrepreneurial instincts. He understood that real growth would come from diversifying his business interests by using the profit generated from the cash-rich trading routes he had established to speculate in new business enterprises.

And so he ploughed money into new commercial initiatives closer to home, investing heavily in agriculture and large-scale sisal and timber plantations in Kenya that in turn quickly grew his holdings and generated increasing wealth.

It is here then, in the expansive colonial heartland of British-controlled East Africa that the first seeds of what would eventually become CareTech were really sown, cast into the fertile soil of the entrepreneurialism that Sheikh Elahi nurtured and tended over the years.

Towards the end of his life, Sheikh Elahi decided to spend his final years in Saudi Arabia, close to the two holiest cities of Islam – Medina and Mecca – and handed the business he had nurtured to his two sons, Sheikh Mohammed Bashir and his younger brother, Sheikh Abdul Rashid.

Along with the business and their father's strong spiritualism, the brothers had also inherited their father's natural entrepreneurial flair. As boys they watched and learned under their father's tutelage – now, as men, the two brothers together boasted the business acumen that would become the axis on which the Sheikh family's African business empire turned and grew.

They stepped up the commercial growth Sheikh Elahi had begun and before long the family's sisal plantations sprawled across more than 50,000 acres, given momentum by shrewd investment in state-of-the-art manufacturing machinery, which would drive superior efficiency in the production of rope, twine and fishing nets.

IN THE EXPANSIVE  
COLONIAL HEARTLAND  
OF BRITISH-CONTROLLED  
EAST AFRICA THE FIRST  
SEEDS OF CARETECH  
WERE SOWN

From the niche markets Sheikh Elahi had created, Sheikh Rashid and his brother now wrought competitive advantage.

In 1954, Sheikh Rashid married Fahmida, a fellow immigrant from Pakistan and the daughter of Sheikh Mohammed Hussein – a loving family man and a prominent community leader within Kenya.

Within six years the young couple had been blessed with four children – two daughters, Naureen and Rukhsana, and two sons, Haroon and Farouq.

As time passed, the Sheikh family business flourished, extending far beyond Kenya's borders. The Arabian connections forged by Sheikh Elahi and nurtured by Sheikh Rashid and Sheikh Bashir meant their business empire had always enjoyed an international dimension, but this was now developing rapidly and required Sheikh Rashid, in particular, to travel overseas to manage their growing interests.

As the associated costs of flying between their disparate business locations began to escalate, Sheikh Rashid took flying lessons, qualified as a pilot and bought himself a Piper Clipper aeroplane.

It was an investment that became not just a cost-efficient solution to the demands of travelling, but also a personal passion and one that allowed him and Fahmida to share their love of travel.

Their trips embodied the spirit of adventure the young couple shared. Fahmida would navigate whilst Sheikh Rashid piloted the aircraft and their tales of the sights they saw would entertain the family when they returned.

In 1962 the couple embarked on the sacred Hajj pilgrimage, leaving Africa for the holy journey that re-enacts the Hajj pilgrimage of the Prophet Muhammad and which is obligatory for any Muslim with the means to afford it.

But tragedy struck in 1963 when, after taking off from Nairobi for a plantation site visit on 5 June, Sheikh Rashid's plane suffered mechanical failure and crashed in a tree-covered mountainous area, killing him and his passenger – one of the company's site foremen – instantly.

Sheikh Rashid was 38 when he died, leaving a young widow of just 28 and a very young family of four children.



**OUR MOTHER WAS AN INSTRUMENTAL INFLUENCE IN OUR UPBRINGING, INSTILLING FAMILY VALUES THAT FORM AN INTEGRAL PART OF THE VALUES WE BRING TO CARETECH**



**Haroon and Farouq Sheikh**



**Top**  
Fahmida Begum Sheikh

**Above**  
Sheikh Rashid and Fahmida with their Piper Clipper plane before their Hajj pilgrimage

SHEIKH RASHID AND  
FAHMIDA TAUGHT THEIR  
CHILDREN THE POWER  
OF COMPASSION  
AND DISCIPLINE...  
...AND THAT REWARDS  
WOULD COME FROM  
LIVING LIFE IN THE  
RIGHT WAY



**Above**  
Young Farouq with the "Father of the Nation", Jomo Kenyatta, celebrating Kenya's Independence Day

At the time of his death Haroon and Farouq were just 7 and 4 years old respectively. Haroon was old enough to have formed indelible memories of his father. Farouq has none. Yet part of Sheikh Rashid's legacy lay in the lessons he taught his children in life and it is those, and the lessons that their resourceful and resilient mother would teach them, that would shape the values and ethics that define CareTech today.

Sheikh Rashid and Fahmida taught their children the power of compassion and discipline, the importance of their faith as a beacon for decency and integrity, the value of kindness and generosity, and the rewards that would come from living life in the right way.

But they also taught them self-belief, the confidence to be the best versions of themselves and, especially for the brothers, a rich vein of the entrepreneurial fearlessness that had built Sheikh Rashid's own empire.

Political upheaval was ultimately to play a key role in the family's future. As Jomo Kenyatta completed his transformation from respected leader of black nationalism into mainstream political player, national independence for the country was secured in December 1963. A year after Sheikh Rashid's death, Kenyatta was elected president and began a campaign that promoted the interests of Kenyans.

The family loved Kenya – and do to this day – but eventually took the decision to leave Africa and build a new life in England.

In 1969 the extended family boarded a plane in Nairobi and lifted into the African sky, bound for London and a fresh start as British citizens.

“

**A TRUE LEADER IS THE  
ONE WHO KNOWS THE WAY,  
GOES THE WAY  
AND SHOWS THE WAY**

”

**Haroon Sheikh**

# 02



# Early years in England

The family eventually settled into UK life in Isleworth. Haroon was 13, Farouq was 11 and they had joined the state education system.

**SLOWLY AND STEADILY,  
INCH BY CAREFUL INCH,  
THEIR BUSINESS  
INTERESTS EXPANDED**

**Uneasy about living off the limited capital they had been allowed to bring with them, and looking for a business that would generate an income, the family bought into a launderette in Hounslow, which, conveniently, had a flat above that became home for Fahmida and the four children.**

The income from the launderette wasn't substantial, but the entrepreneurial spirit that has always been the family's hallmark became their key asset. They launched a jewellery and cosmetics counter within the launderette and boosted trade by offering Green Shield stamps – the Groupons of their day.

Every night, after finishing their schoolwork, Haroon and Farouq, together with their sisters, would clean out the launderette, mopping the floors and wiping down the machines.

Slowly and steadily, inch by careful inch, their business interests expanded, though the family was far from financially secure. In 1972 the family opened a small gift shop three doors from the launderette, which they later sold. Haroon and Farouq began supplementing the family's income with Saturday and evening jobs.

As they navigated O Levels and A Levels, the brothers began to dream of going into business in their own right. They enjoyed their education and were academically talented – Haroon would go on to read Biochemistry as a prelude to an intended degree in medicine, while Farouq was offered, but declined, the opportunity to study Law. Choosing a professional career would have been the easiest thing in the world and it's hard to think they would have been anything other than very successful had that been the path they chose.

But they had bigger ideas and the worm of entrepreneurialism, that undeniable gift from grandfather and father, had begun to eat at them. In the grey and bleak economy that defined much of the 1970s in Great Britain, Haroon and Farouq Sheikh were young men in a tearing hurry to find business opportunities, and they were eager to make a start.

**WITH EXPERIENCE OF  
THE RETAIL SECTOR,  
THEY SET THEIR SIGHTS  
ON THE PROPERTY  
SECTOR TO BUILD CAPITAL**

**A family partnership is born**

As Thatcherism dawned, the family sold the gift shop. It was the right time for Haroon and Farouq, who had by now decided to work as a partnership, to begin a serious search for a business that would generate income.

Without capital their opportunities were limited, but entrepreneurialism breeds fearlessness and they persuaded landlords Legal & General to lease them retail space in Greenford, which had accommodation above it. Their first independent business took the form of a convenience store.

It met the primary criteria of generating income – a healthy £3500 a week in fact – but it was never more than a means to an end. With experience of the retail sector, they set their sights on the property sector to build capital. The brothers had an eye for a niche market, so when Legal & General offered them the lease on a nearby carpet business, they took it – but developed the empty shell of the building to become the only local pharmacy to serve the four GP surgeries in the area.

Named *Roxanne's*, after their sister Rukhsana, the two young men built a thriving, flourishing business before eventually deciding to sell at a premium. More properties followed and the business model – buying at a low price, setting up and building a successful business and then selling at a premium – served them well. They had an appetite for hard work, were fast learners and in the true spirit of the entrepreneurs they undoubtedly are, they were prepared to look at any opportunity that came their way.

If there was something to be said for having the good fortune to be in the right place at the right time – the property market boom of the 1970s and 1980s made bricks and mortar the investment commodities of choice across the residential, commercial and mixed use sectors – their relentless work ethic and determination to succeed were the vital ingredients in the mix.

In a buoyant market, Haroon and Farouq built up a £25 million portfolio of commercial property across London. The family bought its first house in Harrow and the 'Launderette Years' became a faded memory.

But the property crash that came at the turn of the 1990s was to prove a tough and valuable lesson for the brothers. The banks, faced with a shrinking economy, tumbling values and mounting bad debt through unsecured loans, panicked.

The Sheikhs boasted excellent credit histories with all their lenders and an impressive portfolio of profitable assets with enormous commercial potential. The brothers, under their company FIL Group, had also been debt-shy, taking on minimum gearing to fund their investments.

Financially then, they were reasonably well insulated from the economic carnage unfolding around them – but in a response to what would be mirrored in the austerity that would come two decades later, the banks' response was irrational, instant and potentially damaging.

The banking industry's nervousness around lending soon filtered into the daily transactions of the sort that had become part and parcel of the property sector, and as the banks entrenched themselves against the chill economic wind, it became increasingly difficult for anyone to access financing – even those who, like the Sheikhs – had flawless credit histories.

Haroon and Farouq drew up a strategy to sell some property assets to free up capital – capital which they used to reduce their reliance on financial institutions for their future business dealings.

They came away from the experience a little poorer but a lot wiser – content to stay focused on the property sector, but determined to build trading cash flow from their property assets so that personal control over their business would never again be jeopardised.

THEY HAD AN APPETITE  
FOR HARD WORK, WERE  
FAST LEARNERS AND WERE  
PREPARED TO LOOK AT  
ANY OPPORTUNITY THAT  
CAME THEIR WAY

# 03



# Finding a niche

In property, either you make money by selling a building or by generating income from it.

**FIL Group's portfolio had been put together with the aim of making capital profits from the sale of assets in a market that was growing at a blistering pace. Yet in the property recession of the early 1990s, property investment turned from the quick wins that came from flipping properties to a long game of waiting to see a return on investment.**

The Sheikhs took a moment to review where they had been and where they were going. If they were to stay in the property market, they realised they had to be smarter about where to find profit. With that as their focus, they began to explore opportunities to get involved in a business that still had a property component, but where there was scope to create a trade connected with that property.

From time to time they had worked with housing associations, often refurbishing properties before handing them over to care providers, and with a lot of similar properties on their portfolio, Haroon and Farouq were curious about the opportunities that might exist in the care sector.

Their own faith, values and ethics made them unwilling to consider a business involved in caring for the elderly, believing that providing care for one's family elders should be seen as a privilege and an honour rather than a task to be subcontracted out to strangers. But the crossroads at which they now found themselves came at the point where the Government was driving through policy to transfer care from institutions into communities.

This Government strategy was intended to serve a generally younger group of people in need of long-term help and support, and primarily geared to helping those managing learning disabilities. Simultaneously, local authorities were winding down long-stay hospitals and institutions and moving their residents into smaller community-based accommodation.

The sector was in scandal-hit disarray. Care quality had fallen through the floor, the hospitals and institutions being closed had seen precious little investment since Victorian times and the cross-party enthusiasm to engage with the private sector to achieve innovative change had never been greater.

The Care in the Community model favoured by the Government was based on the small, family-type homes that were, by happy coincidence, a common feature of FIL Group's property portfolio. The barrier to entry into the care sector was not the availability of suitable property, but rather – as the brothers immediately recognised – the fact they knew virtually nothing about care.

## HAROON AND FAROUQ WERE CURIOUS ABOUT THE OPPORTUNITIES THAT MIGHT EXIST IN THE CARE SECTOR

## Creating the team

While this might have convinced other businessmen to consider alternative sectors for their investment, the answer for Haroon and Farouq was to buy the knowledge they didn't have. They went in search of an experienced professional who knew the sector and would be able to help them negotiate the pitfalls they knew they would encounter in building a care business.

What they found was Christine Fincham, a straight-talking care professional with laser-like expertise and a long experience of the business and delivery side of the industry. As the mother of a son with learning disabilities, she also brought with her the crucial perspective of a service user.

Having worked in the public sector with the London Borough of Hillingdon where she was a commissioner for care services, she'd left to follow her passion and develop care services that she'd be proud to provide for her son. With her understanding of the sector – and especially the commissioning process – and the brothers' knowledge of the property sector, the mix was uniquely potent.

"We thought, look if we're going to do something let's try and reach out and make a difference to people's lives to empower them and give them more independence," says Haroon today.

"Some of them had been left forgotten in hospitals and institutions since childhood.

"Christine, Farouq and I had a vision for how we wanted to do things. We might have disagreed on some things, but there were certain things we didn't compromise on. We didn't compromise on quality.

"You know when you have a feeling that this is going to be right? I think we had that – a feeling that this could be something special. The first test came in Watford."

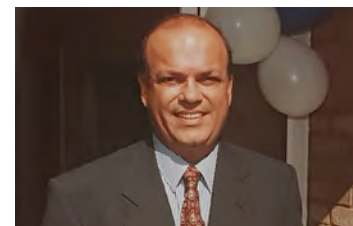
With Christine now on board as a founding director, Haroon and Farouq brought in their sister Rukhsana and her husband Idris, a qualified doctor, to complete the team.

For the first year the work was centred on Hertfordshire, which Christine Fincham knew well and where there were a lot of mental health and learning disability hospitals. It offered a focused business opportunity for their fledgling company.



**Above**  
Farouq Sheikh, Christine Fincham, Haroon Sheikh at the opening of CareTech's first property

**Below**  
Dr Idris Sheikh



**YOU KNOW WHEN YOU  
HAVE A FEELING THAT THIS  
IS GOING TO BE RIGHT?  
I THINK WE HAD THAT**



**Haroon Sheikh**





**THE FIRST TIME HAROON  
AND I MET I THINK WE  
FELT WE COULD GET  
ON WITH EACH OTHER**



**Christine Fincham**  
Founding Director

The Avenue in Watford was their first project. Hertfordshire County Council was closing a home and needed space for eight residents.

“I spent three months running around like nobody’s business putting that project together,” laughs Christine.

“The first time Haroon and I met I think we felt we could get on with each other. Sometimes I think I was tougher than they were and there were certainly arguments at board level. But we never came out of a meeting without having reached a decision and shaking hands.”

The meticulous work that went into the service delivery element of the company’s tender proposal was enough for the local authority to indicate it would like to move forward with CareTech. The sticking point was delivery of the building itself – and it was here that the brothers’ experience in that sector came into its own.

The authority had been burned before by providers who had failed to deliver properties on time and on budget. Thanks to Haroon and Farouq and the expertise they had built in their previous property business, CareTech delivered on its promises.

“With every authority we worked with, we asked them what date they wanted the property to be ready and gave them a commitment to deliver it. And we kept to it,” says Haroon.

#### **Early growth**

The Avenue was a critical point in the development of CareTech and though small by comparison to the operations the company currently runs, it was the spark that ignited a run of successes that would set the company on an unstoppable upward trajectory.

In 1994, the company won the contract to develop Morven House, a large National Trust property in Potters Bar that was home to a residential care service.

In the months that followed the company also secured the project to redevelop stables in the grounds of Morven House that would eventually become a home they named Clocktower Mews, and which would house patients with severe physical disabilities and complex care needs.

The pace of growth for CareTech was relentless. After Clocktower Mews came Sherwood Court, which in 1996 would become the company’s first purpose-built home. Meadow Acres in Harpenden and Dugdale House in Potters Bar, the latter another resettlement project from a long stay hospital, followed in short order.



**Above**  
44 The Avenue, Watford

And with each successful tender, the company's reputation grew.

CareTech soon started winning tenders further afield. In the London Borough of Barnet in 1998, it secured its first marquee contract – to develop five homes locally that would accommodate patients at Winnifred House, a 28-bed long stay hospital that had been earmarked for closure.

A key element of the tender process was that the occupants of the hospital would be accommodated in the same local area.

These early days, says Joan Bone, now CareTech's Service Development & Corporate Marketing Director, is where the company's success story really began. She remembers going with Christine Fincham and Farouq to present their proposal for Winnifred House – a competitive process that saw them lined up against rival companies on a single day of pitches.

They had a rigid five minutes in front of the whole of the local authority commissioning team, during which time the three of them each had to stand up and talk about their proposal and their business.

"We had planned it meticulously," says Joan. "We each knew what we were going to say and how long we would speak for. But when it came to our turn, Christine and I were so passionate and animated we just kept talking. When we eventually sat down, we'd left Farouq with about a minute to do his bit."

Not that it seemed to faze Farouq in the slightest, according to Joan. "He stood up, was concise and articulate about what we were proposing and finished in the time available. He seemed totally unruffled."

Their impromptu ad-libbing had the desired effect and Joan says the elation they each felt in winning that particular tender was the moment when, in her mind, CareTech became the company it is today.

"This was the stuff that really established trust and reputation," says Joan. "It was exciting because it was about delivering a quality of service – and we always delivered."

With the success of these initial projects came a burgeoning reputation for reliability and quality, feeding into a growing sense of valuable goodwill and a sound footing in the industry. From there, the business developed quickly.



**Above**  
Clocktower Mews, the redeveloped  
stables in the grounds of Morven House



**IT WAS EXCITING  
BECAUSE IT WAS ABOUT  
DELIVERING A QUALITY  
OF SERVICE – AND WE  
ALWAYS DELIVERED**



**Joan Bone**  
Service Development &  
Corporate Marketing Director

## Idris and Rukhsana Sheikh

Founding Directors

“  
**BOTH IDRIS AND MYSELF WERE PASSIONATE ABOUT BUILDING THE BUSINESS AND HAD A BURNING DESIRE TO BE INVOLVED IN SOMETHING THAT DELIVERED A GREATER GOOD**  
 ”

**The early years of CareTech were exciting and challenging. They were successful too, in large part due to the skills that Haroon and Farouq brought into the management team. The early board was dynamic and boasted a strong suite of relevant skills.**

It was defined by a strong element of family – and a rock solid pedigree of expertise and knowledge.

At the start of their journey with CareTech, Haroon and Farouq welcomed their older sister, Rukhsana, and her husband Idris onto the board of directors.

There was clear logic in this – Idris was a qualified doctor with specialist medical knowledge as an anaesthetist, Rukhsana was a qualified beauty therapist and brought the experience of motherhood and an innate understanding of the importance of the support that the company’s service users would need.

These attributes, together with the brothers’ expertise in property and Christine Fincham’s understanding of the social care sector, gave the company a broad base of knowledge.

Idris was ready for a new challenge. At the time Haroon and Farouq were contemplating their move into the care sector, he and Rukhsana were living in Canada. Both felt the time was right to change course and the work that CareTech aspired to do was very much in line with their own desire to be involved in something that delivered a greater good.

They suggested coming back to England for a year or two in order to help build the company with the brothers and Christine, and Rukhsana in particular was pleased at the creation of a community-based model that replaced the long stay institutions that were the prevailing model of care at that time.

They immersed themselves in the practical aspects of the company. Both were hands on in delivering care to the residents. In particular, Idris helped to solve problems that related to the view of care at the time, supporting the homes as they worked to get people – some of them profoundly disabled – to a GP, or provide them with access to better social care. Rukhsana also helped manage the accounts department at CareTech.

The help and involvement of Idris and Rukhsana helped to begin a change in the culture and the perception of care. They remained involved with the company until the Barclays Private Equity deal was struck, taking that moment as their opportunity to exit the business.



**Christine  
Fincham**  
Founding  
Director

**When you talk to the people who've been around CareTech for a long time, there's one name that crops up time and again: Christine Fincham.**

As a founding director of CareTech, she is widely acknowledged as being a big part of winning that very first contract – for The Avenue in Watford.

Haroon and Farouq provided the competitive advantage that came from their experience of the property sector to give Hertfordshire County Council confidence that the home would be delivered on time, but Christine offered the immersive experience and knowledge of the care sector that the two brothers lacked at the time.

With a disabled son and having spent years in the public care sector, fate smiled on everyone the day Haroon contacted a specialist staffing agency to look for someone to work with them on the proposal for The Avenue.

"I spent three months running around like nobody's business putting that project together," she laughs. "Evenings, weekends – the lot. After we got the first contract, we won more resettlement tenders and then a tender for respite care – and suddenly everything was moving really fast."

They loved to do property rebuilds because it meant they could really think about what the residents wanted and needed, and then custom design and build to meet identified need.

"The first time Haroon and I met, I think we felt we could get on with each other," Christine says. This had not been a foregone conclusion given their very different backgrounds. And the fact the three directors got along and worked well together doesn't mean they always came to a decision in full agreement.

"Sometimes I think I was tougher than they were, and there were certainly arguments at board level. But we never came out of a meeting without having reached a decision and shaking hands."

In her time at CareTech, Christine won a deserved reputation for being a tough negotiator and speaking her mind, but her first priority was always about delivering the very best quality of care possible. This meant she, Haroon and Farouq were completely aligned in the desired outcome, even if not always in how to best achieve it.

"It was never about the money for any of us," she says. "It was always about the outcome. Farouq and I particularly used each other's knowledge and experience to make sure we had the best possible strategy and I remember he was always really interested in the financial processes of growth – extremely business-like, ensuring the company had the right professional advice and so on.

"Haroon was obviously focused on the performance of the business, but he was much more interested in the operational side. He rolled his sleeves up and learned how the sector worked on the ground – both politically and from a delivery perspective.

"I think we were a good team. We learned a lot from each other."

In the end, Christine says the company became so big that she felt increasingly removed from the practical operational elements of what the business was there to do and eventually she decided to leave – keeping a small part of the CareTech business in Wales which she continued to develop.

So, what was the biggest lesson she learned during her time with CareTech?

She pauses a moment and then laughs. "I learned from Farouq to always be late for a meeting, because then you'll always be in charge of it. He would always turn up slightly late and then have complete command of it!"

“  
**IT WAS NEVER ABOUT  
THE MONEY FOR ANY  
OF US. IT WAS ALWAYS  
ABOUT THE OUTCOME**  
”



**Diane Morgan**  
Service User

**Joan Bone**  
Service Development  
& Corporate Marketing Director

“  
**DI ABSOLUTELY FLOURISHED. SHE'S  
DEVELOPED NEW SKILLS, TRAVELS  
INDEPENDENTLY, GOES SHOPPING  
AND HAS LOTS OF FRIENDS**  
”



**Joan Bone and her colleagues working at CareTech's Morven House couldn't work out why toast was regularly being burned on a Monday morning, bringing the fire brigade to the home's door. The first couple of times they chalked it up to a strange coincidence. But after it had happened four or five times, they realised there was something decidedly fishy going on.**

As the firemen tumbled out of the fire truck in their firefighting gear one morning, Joan was suddenly aware that one particular resident in the house – Diane Morgan – was taking more than a passing interest in the arrival of the firefighters. In fact, she seemed to be delighted to see them.

Joan – now CareTech's Service Development & Corporate Marketing Director, but working at the time as a care assistant in Morven House, said: "I suddenly realised that Diane could barely contain herself. She was giggling like a schoolgirl. So, I went over to her and said to her: 'You did this, didn't you?'"

"She just burst out laughing and said: 'I like the boys.' I mean, she shouldn't have been doing it and we told her it had to stop – after all, there was a risk she was taking them away from an important job – but we did also find it very funny!"

As the first resident at Morven House, Diane is now celebrating her 23rd year living under CareTech's care and the pair recently met up for the first time in a few years. As is often the case with friends who haven't seen each other in a while, they found the years just fell away.

"Diane's really bubbly and outgoing. She's got lots of energy and her journey with us has been amazing," Joan says. "When she first arrived, she couldn't go out on her own and a lot of what we were doing with her at that time was about building her confidence. But she always wanted to be in the thick of the action."

As part of the care provided by CareTech, residents had the opportunity to attend social events as part of what were called Gateway Fridays. About an hour before they were due to leave, Joan says, Diane would go missing.

"Then she'd appear, in full make up. She loved the parties and the discos, meeting new friends and old ones."

Joan had come to CareTech from the Freemans Mail order business in a career change that allowed her to pursue vocationally the time she spent helping to provide care for her niece, who had severe learning difficulties.

"I loved the vision of CareTech and what they did," she says. "It was so sad to see people effectively living on a hospital ward, with just a curtain between them, so it was really exciting to be able to deliver a service to suit each of those patients as the hospitals closed.

"We gave them experiences they'd never had before. It was small things that mattered – even the really small things like the fact they got to wear clothes that didn't need to have their names stitched into them.

"When I joined CareTech, I honestly felt as though I was being paid to have fun. I just fell in love with it and I've had so many different experiences. I feel so privileged to have been part of the company's journey."

Joan built a strong connection with Diane when they were both at Morven House and took the young service user under her wing. "We did a lot of cooking together; we were interested in fashion. I did her hair."

Morven House was big, its hallway dominated by a large staircase and the pair used to have a bet about who could get to the top first.

"Diane used to get really excited and used to bound up the flight of stairs two at a time. One day she just sent me flying back down the stairs," says Joan.

"I was on the ground – I'd actually hurt myself pretty badly – but Diane, who didn't realise I was injured, thought it was so funny. When we had to call an ambulance for me, she got so serious and upset, poor girl. She kept telling me she didn't mean to knock me down. But they were good times."

Eventually, Diane moved out of the home, becoming semi-independent and sharing a flat with another young girl.

"Di absolutely flourished," says Joan. "She developed new skills, she travels independently, goes shopping and the pair of them have lots of friends."

For Joan, CareTech is more than just a job. It's about giving people like Diane the chance to live their very best life – and that's a reward that, for her, is priceless.



# 04



# Continued growth and a first acquisition

Haroon and Farouq's experience at the hands of the banks only a few years earlier led them into dialogue with venture capitalists quite early on in the life of the business.

**They had fast become specialists in solving problems that had yet to become problems and they knew they were at the start of a business journey that would be hungry for cash, but difficult for traditional lenders to understand.**

They reviewed their property portfolio to decide which properties might be suited to the demand for CareTech's model and which should be sold to free up capital. Then they began long discussions with potential venture capital providers.

In 1996, three years into the CareTech journey, the board – then comprising the brothers, Rukhsana, Idris and Christine Fincham – decided to work with 3i Group and RBS, and agreed debt equity of £12 million, in return for 3i taking a 20% stake in CareTech.

Yet even with serious investment capital now available to them, and although the company was growing organically, it wasn't until 1998 that Haroon and Farouq made their first significant move into the acquisitions market.

Unsurprisingly, their first significant step in scaling up the business was both bold and brave, seeing them buy out the privately-owned Kent-based Community Care Company which ran 25 homes.

In many ways this is the true measure of the values that have come to define CareTech. Here was a business that had a failing reputation and faced a myriad of problems.

For Farouq the acquisition was really the moment CareTech grew up.

"The management team approached CareTech and wanted to buy out their private equity partners. We met with the owners and the private equity team and got on with both of them and agreed the terms of a deal. As this was a significant transaction we commenced the due diligence process covering legal, operational and commercial due diligence. During this process we met a number of commissioners and regulators and quickly discovered that the business had a poor reputation of challenging and falling out with a number of its key partners and that this stemmed from the style of the management team.

£12m 

20% DEBT EQUITY STAKE TAKEN IN CARETECH  
BY 3I GROUP IN 1996

“The acquisition of the Community Care Company represented a unique opportunity for us to engage with a number of additional local authorities with whom we felt we could work to grow the core business.

“We were then faced with an extremely tough decision of wanting to buy a business with great potential and a good operational team but felt needed a change of management at the very top.

“Just prior to completing the transaction, I ended up speaking to the management to say that we wanted to buy the business but we felt it would be difficult for us to work together with them. This was an extremely tough decision to make. It went down very badly with the management team who effectively walked out of the meeting. In the end it was the private equity partners who held the majority voting rights, who made the decision to sell the business to us.”

It was the first time the Sheikhs’ business credentials had been put to the test, and it represented the start of a remarkable journey of extraordinary growth.

Their decision to buy the company raised some eyebrows. Five years in, CareTech was growing fast, but was still hardly out of the starting gate in terms of its industry muscle. Observers questioned the brother’s decision to risk their own developing reputation by buying the company.

But living by the credo personified by their parents, Haroon and Farouq aimed to do the right thing at every stage of their journey in life. It was an ethos that had driven their early businesses and now drove CareTech.

They had looked at The Community Care Company and seen not just a prime business opportunity but also the chance to rebuild something that was broken and to offer fresh hope and fresh ambition to the people whose quality of care had, in many cases, been long neglected.

How they acquired and integrated the business into the CareTech structure impressed a lot of people, and in particular it made friends of the local regulators who, caught between a reluctance to close much needed care facilities but honour-bound to protect the people who used them, were grateful to be presented with a credible and reputationally-sound solution.



THE ACQUISITION OF THE COMPANY REPRESENTED A UNIQUE OPPORTUNITY FOR US TO ENGAGE WITH A NUMBER OF ADDITIONAL LOCAL AUTHORITIES WITH WHOM WE FELT WE COULD WORK TO GROW THE CORE BUSINESS



Farouq Sheikh



OBSERVERS QUESTIONED THE BROTHER’S DECISION TO RISK THEIR DEVELOPING REPUTATION BY BUYING THE COMPANY



WHERE FAROUQ WOULD  
BE ON THE PHONE,  
GENTLY TWISTING  
YOUR ARM, HAROON  
WOULD CALL AND  
GIVE YOU A GRILLING  
ON THE NUMBERS



**Martin Robb**  
 Property valuer

The acquisition was a defining step forward in the development of CareTech. Now established in Kent, it quickly moved to acquire further services in Cambridge and Oxfordshire. By the end of the decade, it had become a company of some stature operating right across the Home Counties.

Martin Robb, a property valuer who worked with CareTech around this time, remembers that the experience of working with Haroon and Farouq was always interesting, with a funny dynamic that was quite common in the sector where two brothers were involved in running a company.

“One was always outgoing and front of house and the other one was the detailed numbers person,” says Martin. “In the case of Haroon and Farouq, their differing styles were highly effective – where Farouq would be on the phone, gently twisting your arm, Haroon would call and give you a grilling on the numbers.”

### **Competitive advantage through technology**

At the turn of the Millennium the company began to invest in technology – something that has always been seen by Haroon and Farouq as a key to gaining a competitive edge.

In the early years the company had no professional IT network system, no smartphones, no Microsoft Office, very basic computers and only the simplest of accounting systems. The care homes themselves had very little in the way of computers or internet access and despite the relentless march of technology, fax machines ruled the world of communication between offices and the homes that lay beyond their doors.

Haroon and Farouq began to put the ‘tech’ into CareTech when they approved investment for a professional IT network with structured cabling across the whole of the Potters Bar head office – a move that also included the arrival of Microsoft Office, email, around 20 Blackberry mobiles and a major upgrade of the finance and HR/Payroll systems.

As part of a phased roll-out over two years, each of the 75-odd care homes that now comprised CareTech also got a computer with Microsoft Office and an internet line.

The project inevitably translated into greater efficiency – something that would only serve to make them stronger.



**Above**  
Moji, Manager at Cedars House

**Below**  
Gardens at Cedars House

**CareTech have banked with RBS for 24 years and Andy Branchflower took on the role of relationship manager for the account, becoming the face of RBS for Haroon and Farouq and representing their needs and requirements at the bank.**

He says that when he first met the brothers in 2003 they were already one of RBS's premium clients, even though CareTech was at that stage still a relatively small, family entrepreneurial business.

"I used to meet up with both of them frequently – at least once a quarter – and I really got to know both of them, their culture and their values well. We worked together even more closely around 2007 and 2008 when my role at the bank changed slightly.

"Farouq in particular was always very focused and ambitious, with a very clear view and understanding of where to go and how."

Andy was a key part of the work that culminated in the stock exchange listing in 2005. "No one in that sector had listed before and done particularly well," Andy says, "so that, and key moments like it, were the moments where we built the relationship – and it has always been a pleasure to work with them and with CareTech.

"One of the nice things about the culture of CareTech was that even though our relationship was very professional – we were their bank, they were our client – we were always made to feel as though we were part of the CareTech team and they always introduced us to people in that way, and still do.

"That's probably because CareTech still has the same values that it's always had, and I don't think that has really changed. The values that sustain the Sheikh family are the same as those that sustain CareTech as a company."

## Andy Branchflower

Formerly RBS Relationship Manager

Around 2016, Andy's role changed again and he had less frequent contact with the Sheikh brothers – and that's how it stayed until the Cambian acquisition began in earnest and they were, as Andy puts it, picking up again where they had left off.

"The relationship is built entirely on trust and respect," Andy says, "and that makes everything so much easier. Finding the right balance is always difficult, but there are always a handful of clients where you truly feel like you're a part of that business and are critical to that supply chain – and, for us, CareTech is one of those companies."

Andy says that client relationships become challenging when things get difficult, and things didn't get much more difficult than at 1am in the morning when CareTech was due to announce an acquisition.

I was in bed, asleep and the phone went," remembers Andy, "and it was Farouq, ringing to check that everything was in order for the 8am announcement. And actually, when I checked, some things weren't."

Much to his wife's disbelief, Andy grabbed his laptop and spent the next few hours working in the cold to ensure that everything was in order before the deadline. Part of that was a sense of responsibility to a client, but mostly it was because Farouq and Andy have a personal relationship that goes beyond simple professional duty.

"CareTech is as successful as it is because it has total focus and a genuine passion for its residents, which is so much more difficult for a company of that size. But that's at the heart of what they do. It's not that every other company doesn't also have that, but the difference is that Haroon and Farouq have managed to get CareTech to live that.

"It's a balance of ambition and reality. They've never overstretched their finances and they've managed risk and culture. That sounds easy to do, but you can underestimate that. It's easy to get distracted – but they haven't allowed themselves to be."



“  
**CARETECH IS AS SUCCESSFUL AS IT IS  
BECAUSE IT HAS TOTAL FOCUS AND A  
GENUINE PASSION FOR ITS RESIDENTS**  
”

# 05



# Continued success and the need for expansion

Among the many reasons businesses fail is the inability of their owners to recognise that you don't know what you don't know.



SUCCESS IS MORE MEANINGFUL IF YOU  
HAVE HAD TO WORK HARD TO ACHIEVE IT



**Farouq Sheikh**



**Above**  
St Agnell's exterior

**Below**  
Music therapy at St Agnell's



**They also fail because those same owners can be guilty of spending too much time *in* their business and not enough time *on* it. This is especially true of family businesses, where delegation often doesn't come easily.**

This, though, has never been a problem for Haroon and Farouq whose enthusiasm for identifying gaps in their own knowledge and then filling them has always been instinctively intuitive.

As the new millennium began to turn and with CareTech growing rapidly, the brothers recognised that they needed more experienced managers. Typically, though, this wasn't just about today and tomorrow, but part of a broader ambition to engineer a management buyout and a fresh injection of capital.

They began by recruiting Graham Cook, a qualified nurse and a social worker who was taken on to direct and run operations. Next, in November 2000, came the strategic appointment of Stewart Wallace as Corporate Development Director.

In 2001, with Christine Fincham beginning to think about retirement, Rukhsana and Idris indicating that they would like to move on and 3i interested in crystallising their capital gains at CareTech, it became clear the time was ripe for a restructuring.

The value of the company at the time was calculated at around £25 million and although they toyed briefly with the idea of buying everyone out, the Sheikhs weren't willing to borrow money to achieve this. More importantly, they were committed to seeing the company into what was beginning to look like an increasingly prosperous future.

### **Finding a Private Equity partner**

With this in mind, in August 2002 they struck a deal with Barclays Private Equity Group. It suited both parties. Barclays wanted to get a foot in the door of the healthcare sector and the Sheikhs had instant personal chemistry with their Birmingham-based partner, Andy Murtagh. Barclays agreed to buy out 3i and other existing shareholders and also to invest £8 million in equity capital. At the same time Graham Cook and Stewart Wallace received share incentives.

With the management buyout effectively complete, the executive team was bolstered again with the recruitment of a Finance Director and Commercial Director. The new directors also acquired share incentives in CareTech.

From a standing start in 1993 and with no previous experience in the sector, by 2002 CareTech was operating 254 beds, generating annual turnover of £12.5 million and was valued at £25 million. On the horizon was a period of dramatic expansion and major structural changes.

#### CARETECH OPERATIONS BY 2002

 254  
BEDS

 £11m  
TURNOVER

 £25m  
VALUATION

Experience



**When Lalinie Villavarasingam joined CareTech 19 years ago, she was the very first person in the finance department.**

Then, for a while, she was part of a team of four – including the Finance Director – who squeezed into one tiny room to tackle all the financial processes of what was still, at the time, a young and small company.

And now?

“Everything’s changed,” she laughs. “Everything’s expanded. I now have 11 members of staff under me and the department has grown to 40.”

But she remembers those early days with a lot of affection and points to the advantages of being a fledgling business.

“In a small company, everyone knows everyone,” she says. “The teams are very, very close – we built friendships alongside our working relationships, eating lunch at the same time and sharing food. Back then there was no kitchen – we had a table and a sink!

“Now, with a lot more people in the team, it’s not possible to spend time together in the same way. But the best thing about CareTech is that the people who work here are so friendly and it does still have that family feeling about it, even though it’s obviously so much bigger than when it started.”

For Lalinie, the company is a direct reflection of the brothers who run it. “Haroon and Farouq are such kind-hearted people,” she says. “I remember once I had a problem unrelated to work and they really wanted to help me to solve the situation, so Haroon gave me his mobile number.

“Though I didn’t want to have to, I did need to call him when he was on holiday in Dubai, but he took time out of his holiday with his family to help me and I’m still so thankful to him and Farouq for how they supported me then.”

That’s why, she says, she is still with the company – because the directors and her colleagues are approachable, friendly and supportive... her family away from family.

“The company really values the fact that there’s a balance that’s needed between home and work and they go out of their way to help you to achieve that.”

**Lalinie Villavarasingam**

Sales Ledger Manager

“  
**THE TEAMS ARE VERY, VERY CLOSE**  
**– WE BUILT FRIENDSHIPS ALONGSIDE**  
**OUR WORKING RELATIONSHIPS**  
 ”

Experience



“

**I THINK THE MOMENT WE KNEW THAT WE'D FOUND THE PERFECT PLACE FOR RICHARD WAS THE DAY HE DESCRIBED IT AS HIS HOME**

”

## Marie Scales

### Parent

**In 2002, when Marie Scales began looking for a care home for her 24-year-old son Richard, who suffered with severe seizures and behaviour issues, she had very specific criteria in mind.**

One was that he had to be no more (and ideally less) than a 45-minute drive from the family home in Welwyn Garden City in Hertfordshire, and that proved difficult. She found a home she and Richard liked, but it was full. They put his name on a waiting list and asked the home to let them know if a space became available and continued to look.

Part of Marie's thinking in first considering a care home for Richard was around creating a long-term plan for his care. She had a daughter who was three years older than Richard and she didn't want his sister to end up at a point where circumstances meant she would have the ongoing responsibility of caring for him.

That meant the home had to be right.

"Suddenly, I get this lovely call from his social worker saying this new home in Potters Bar has come up and did I want to go and see it," says Marie. "So, we did, and we thought it was just perfect for him because of the care philosophy behind it."

The home was Morven House, the latest property to be opened by CareTech. Marie arranged for Richard to start respite care at the home in the June and three months later he became the second resident to move in permanently.

"He loved his life at Morven. He really did," says Marie. "I think the moment we knew that we'd found the perfect place for him was the day he described it as his home."

The approach to care by Morven House meant Richard could continue his respite day care as normal in Welwyn Garden City and Marie says life was so stable for him that his behaviour never altered between being in the family home, with CareTech or at his day services.

"From that moment on he was happy wherever he was and his behaviours remained the same," says Marie. "He was that same loving character and he had all the things he liked doing."

Such was the individual approach to Richard's care that Marie had to write a letter for CareTech to explain to an inspection team why she didn't want a carpet in his room.

"He lived in a lovely room overlooking the front of Morven House which he loved, but we didn't want a carpet because when he had these seizures he got a lot of friction, and also the only time he was ever incontinent was with a seizure at night – and you can't expect people to change carpets all the time.

"The CQC (Care Quality Commission) were unhappy at the time so I had to write a letter to justify why he didn't have the carpet. He was the only one who didn't have a carpet and they didn't like this. They thought that was very institutionalised, but I had to make them understand it was for his benefit."

Richard had three wonderful years at Morven before he died suddenly one night at the age of 27.

Marie says: "He'd had his weekly seizure at 5 o'clock that evening. I'd been over for the evening and he was fine. I left him just after 10pm, when he went to bed. I got the call in the morning from his carer, who said 'Marie I think you need to come over now – it can't wait.'"

You might have thought Richard's death would have closed the chapter on Marie's involvement with CareTech, but the nature of the company and the relationships it builds with service users and their families mean nothing could be further from the truth.

"This is an amazing company," says Marie. "The support I received from them was incredible. That first year after he died, I got an invitation from CareTech to the awards, and now I'm one of their judges.

Since then, as new homes have been opened, she has been part of the service user network who meet with the families of new residents to provide insight and reassurance.

She's also become involved in the wider care community, chairing the Carers Group in Hertfordshire and contributing to the Learning Disability Partnership Board.

"I'm all for fighting to improve the services for that group," she says.

She says she hopes she is a good ambassador for CareTech: "Since that first awards ceremony, I've come in or met them so many times to help out with things or provide support. They know they can ring me up I'll just come."



# 06



# Doing things the CareTech way

Three main factors were at the root of CareTech's astonishing growth at this time and still affect it today.



PROVIDE THE BEST DESIGNED HOMES AND INTERIORS, THEN MATCH THIS WITH THE QUALITY OF CARE AND COMPASSION YOU WOULD EXPECT FOR ONE OF YOUR LOVED ONES





**MAKING THE EXPERIENCE  
OF LIVING IN A CARE  
ENVIRONMENT AS  
HUMAN AND PERSONAL  
AS POSSIBLE BECAME  
AN INTEGRAL PART  
OF DOING THINGS  
THE CARETECH WAY**

**First, the UK had a national shortage of care services and places for people with learning disabilities. Second, government policy supported the outsourcing of services historically provided by the public sector. Third, pure demographics meant improving survival rates for both young and old people with profound and multiple learning disabilities were likely to generate greater demand for residential care services, not less.**

With trademark agility, Haroon and Farouq and their board ensured the company's strategy was crafted to meet the demands and opportunities of those converging dynamics.

No resident in a CareTech home is considered simply a temporary tenant. People with a learning disability are generally expected to have a near normal lifespan and those living under the company's care are expected to spend a great deal of their adult lives either in a CareTech home or within the company's extended care framework.

Very quickly, making the experience of living in a care environment as human and personal as possible became an integral part of doing things the CareTech way. This is something that to this day remains a visceral part of the company's DNA and goes far beyond the fundamental priority of ensuring each CareTech resident receives care and support that's tailored to their individual needs.

Over the last 25 years, the average length of stay for a resident in the care of CareTech extends to many years and different care settings, depending on what the scope for independent or partially independent living might be for any given service user.

The model provides an annuity style income stream over that period, with operating revenues deriving entirely from local authority or NHS fees, and the company's business development team has worked hard to establish good relationships with care commissioners and social services departments.

**Top**

The garden at Kimberley House: Sammy, service user, and Lisa Crabtree, House Manager, begin work on their "Blooming Marvellous" competition entry

**Below**

Their finished garden



The brothers have always been clear that the ambition has been to provide a home environment that the families of the people they care for would want to live in themselves. That significantly alters the dynamic of the decisions that CareTech frontline staff make on a day to day basis, because the challenge suddenly has nothing to do with filling capacity and everything to do with making sure each person is placed in the right home.

Meeting that challenge is only half the battle of course; the standard and quality of care has to be consistently excellent and consistently improved. The brothers and their various executive boards over the years have recognised that reinvesting profit into training, development and state-of-the-art technology is the key to delivering relentlessly excellent care standards.

### **An increasingly regulatory environment**

As in all areas of public service, regulation has become more severe, not less and it's testament to CareTech's relentless commitment to constantly improving standards across the wide and diverse areas of the business that it is viewed positively by referring local authorities, who have themselves become increasingly demanding about the quality of care provision.

Yet the humanity that defines CareTech is even more granular than simply matching residents with the right home, delivering care and creating an appealing environment. The Sheikhs take the view that their service users should have emotional ownership of their environment.

From the paint on the walls to the furniture in the room, the residents are in charge.

So, with a clear operational strategy that put the highly personalised needs of service users ahead of the balance sheet, the CareTech approach effectively became a sector cheerleader for best practice and exceptional standards. It was a model that also served to open up new expansion opportunities.

As 2002 continued and the company enjoyed growing demand for its specialist services, it sought to expand further through the development of its existing portfolio of care homes, the creation of new homes and through acquisition.

When it came to the latter, the scope for acquisitions was improved courtesy of the highly fragmented nature of the market.

At the time, the largest 'for profit' operator was estimated to be providing less than 4% of places, and the increasingly pressurised regulatory environment was forcing smaller operators to realise their investments.



#### **Above**

Rowanside garden before and during their "Blooming Marvellous" renovation

#### **Below**

The amazing transformation



**FROM THE PAINT ON  
THE WALLS TO THE  
FURNITURE IN THE  
ROOM, THE RESIDENTS  
ARE IN CHARGE**

**There are few things Dee McCarthy enjoys more than a bit of ten-pin bowling or a trip to the cinema to see a new box office smash hit.**

And if she's not out and about, she's either spending time with her parents who live nearby, socialising with friends and staff she shares her life with at Ivy House care home in North London where she lives, or transforming land at the home into an impressive outdoor living space as part of an innovative garden project.

It's amazing then, to think that when she moved into Ivy House in 2011, she found the prospect 'very strange and very difficult'.

The fact her life is so full now is partly down to her own determination to make it work, but also due to the very personalised and empathetic approach the CareTech staff take to the care they provide to Dee and her fellow residents.

"Moving there scared and worried me at the time," she admits, "but I wouldn't say a bad word about CareTech. They're a really nice company and they do so much for me. The staff at Ivy House are particularly caring and they go out of their way to create opportunities for me to do things I've never done before and would never have been able to do on my own.

At her previous home she had a self-contained flat with a bedroom, shower, kitchen and living space, all of which, she says, helped build her confidence and prepare her for a more independent life.

But she says staffing shortages at her previous home, run by a different company, meant she was often left alone and began to feel vulnerable.

### Dee McCarthy

Service User

She says she also felt she was missing out on the chance to do new and challenging things and become more socially independent, which is why she came to move into CareTech's home at Ivy House – a seven-bedroom care home on the outskirts of central London – where she has built a rapport with staff and residents alike.

"At my previous home, I wasn't coping," she says. "I wasn't **able** to cope. The reason I moved to Ivy House was so I had that support – and it's really good support with CareTech. I feel like I have the right balance of help, so I get different support at different hours, depending on what I'm doing or what I need."

She says everyone's support is different – highlighting again the way CareTech's integrated and individualised care plans are designed to allow people to live their best life.

Each resident is allocated a certain number of hours when they can call on the support of the Ivy House staff to go out or take part in an activity. "I get to choose how I want to use those hours," Dee says, already looking forward to a trip to see The Lion King in the West End, which was happening a few days later ("I've seen quite a few West End shows over the last eight years").

Asked what she would say to someone who was nervous about moving to a CareTech home, she says: "I'd just tell them it's the best company I've known. You experience new things, meet new people and just enjoy your life. I feel very privileged, and I just want to say thank you to them for everything they do for me."

**I FEEL LIKE I HAVE THE  
RIGHT BALANCE OF HELP,  
SO I GET DIFFERENT SUPPORT  
AT DIFFERENT HOURS**





# 07



# Floating the company

In August 2004 CareTech raised £36 million in a refinancing process that included the sale and leaseback of 26 care homes for £28 million.



WE WANTED TO CREATE A SCALABLE,  
NATIONAL BUSINESS WHICH WOULD  
RAISE THE BENCHMARK OF STANDARDS  
ASSOCIATED WITH LOOKING AFTER  
THE MOST VULNERABLE IN SOCIETY



**Farouq Sheikh**

## A STOCK MARKET QUOTATION WOULD ALLOW SHARE OWNERSHIP RIGHT DOWN TO THE GRASSROOTS OF CARETECH'S HOME MANAGERS



Above  
How the Telegraph reported the flotation,  
Monday 19 September 2005



WE WANTED TO  
CREATE A CULTURE  
OF EMPOWERMENT  
SO THAT EVERYONE  
CAN SHARE IN ITS  
ULTIMATE SUCCESS



Farouq Sheikh

In a mutually beneficial and profitable parting of the ways, Barclays Private Equity were partially bought out and granted the company an option to purchase their remaining shareholding, while the sale and leaseback transactions unlocked the value in CareTech's freehold estate to provide much-needed finance for future developments.

Once again, the prospect of selling CareTech was briefly discussed and quickly rejected by the brothers, who were more intrigued and excited at the challenge of how to turn CareTech into an increasingly dominant player in the sector.

Opinion on this subject was divided, but one serious option was to seek a stock market listing – something no one had seriously examined up to that point, though Farouq had made no secret that his personal ambitions lay that way.

Ultimately, the decision was taken to go for a listing on AIM, the London Stock Exchange's market for smaller, growing companies. Two arguments informed that choice. First, the move would create a national profile for CareTech and at the same time make it an influential quality benchmark helping to push up industry standards right across the country.

Second, a stock market quotation would allow share ownership right down to the grassroots of CareTech's home managers – satisfying both brothers' desire to redefine 'family' in the context of what was in essence a family business.

Individually and together they remain adamant that CareTech's success is down to its staff and residents rather than them as individuals (and seem genuinely surprised and touched to hear that a great many of those same people send the credit straight back).

Their view of business achievement has always been expansive and generous, existing in a desire to push boundaries and share success with the people they work with, and others who contribute – whether that's executives, employees, stakeholders or investors.

As the company grew and changed in shape and definition, it was impossible for senior managers, including Haroon and Farouq, to retain the extensive personal knowledge they had of each and every home and employee. Instilling a culture of ownership at grassroots level via a listing had particular appeal because it allowed them to recognise that wider ownership in a meaningful way.

The flotation of CareTech required a monumental amount of preparation and effort, all of which began with the appointment of a Nominated Adviser (more commonly referred to as a Nomad) whose job it would be to guide the company through the admission process and its subsequent life as a public company.

Just as CareTech's passage through its first 12 years had been meticulously planned by Haroon and Farouq, so the process of securing the company's listing on AIM would be managed with no less diligence by the two brothers.

A lengthy process of finding a Nomad ended with the appointment of leading City investment management firm Brewin Dolphin.

### **A bold valuation**

That decision was driven by the fact that for the purposes of valuing CareTech, Brewin Dolphin looked at the high specification of CareTech's service at an operational level and elected to benchmark its value only against the very best business units operated by the only comparable listed company at the time – Care UK.

What that meant was Brewin Dolphin put a much higher valuation on the CareTech business than did the other candidates in CareTech's Nomad beauty parade, all of whom had compared the company to Care UK's broadest offer.

Haroon says: "The valuation was important, but I think Brewin Dolphin also understood the CareTech business and the specialist care sector we were operating in better than the other potential Nomads we met.

"They understood the difference between the provision of elderly care, which was how many people defined social care at the time, and what we were doing. That was really important to us."

Matt Davis, Brewin Dolphin's Corporate Finance Managing Director at the time, says: "One of the points we homed in on during the prospectus drafting was our view – which was clearly also the brothers' view – that in the healthcare sector you're a care operation first and a business second.

"If you're not a care operation first, then you won't have a business in a couple of years' time. So, we due-diligenced care provision as much as we did the business, and the management passed it all with flying colours."

Not that this was easy. Stewart Wallace, then CareTech's Corporate Development Director, remembers the process being challenging to say the least: "I've never been through anything like it", he said. "Due diligence was like the company being dismantled by accountants and lawyers and then put back together again!"

The brothers understood that the strategy to put a high value on the company would play a pivotal role in the flotation process, since CareTech would now be presented as a business that would trade at a premium.



**IN THE HEALTHCARE  
SECTOR YOU'RE A CARE  
OPERATION FIRST AND  
A BUSINESS SECOND**



### **Matt Davis**

Corporate Finance Managing Director,  
Brewin Dolphin



**DUE DILIGENCE WAS  
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BACK TOGETHER AGAIN!**



### **Stewart Wallace**

Corporate Development Director



Work on the initial public offering (IPO) began in early April 2005 and culminated seven months later with the company achieving its listing in October. A long history of private equity ownership meant CareTech had a long history of sound corporate governance, but it still had to pass due diligence – the detailed and exhaustive process of checking and confirming the material facts included in the Admission Document.

Three months before the October confirmation of their listing, the CareTech board took up the company’s option to buy out Barclays’ remaining shareholding and CareTech became wholly owned by its management and a Sheikh family trust.

A share offering of £1.60 on the first day of trading was oversubscribed in an enthusiastic and receptive market and raised £10 million for the company, effectively valuing it at £58 million and giving Haroon and Farouq, and their family, around 40% of CareTech after the listing.

With around 200 members of staff eligible to join equity-based incentive schemes, the brothers also achieved their ambition to both share the success of the company with those who had been instrumental in its growth, and empower the CareTech family in a meaningful way.

With the balance of the equity in public hands, the decision to list and put the funding of the company into the market-place rather than taking on extra debt had the added benefit of giving CareTech a clear competitive edge, making it one of the most distinctive and influential players in the market.

With the flotation came renewed effort and increased investment to make the company more digitally focused as the resulting compliance requirements demanded more secure and reliable data management.

Current Group IT Director Wahid Cockar says: “At that point, CareTech needed to be up to date with what was required of the business and we also needed to enhance our website to comply with the rules of the stock market and to keep our investors updated. The website also had to cater for Local Authority staff as well as friends and families of our service users.”

As technology took giant strides forward globally, so social care in the UK demanded a rigorous digital agenda and exemplary governance. Tech soon became a key element of the business and tech innovation began to play its own part in driving the company forward.



**I'M SUPER-HAPPY THAT I'VE BEEN PART OF CARETECH'S EVOLUTION AND THAT WE CAN BE ONE OF THE CATALYSTS BEHIND THE SCENES WHO CAN HELP WITH THE BEST USE OF TECHNOLOGY IN CARE**



**Wahid Cockar**  
Group IT Director





**Karl Monaghan**  
Non-Executive Director

I have been on the Board of CareTech as a Non-Executive Director since the flotation in 2005 with special responsibilities for finance as Chair of the Audit Committee.

I have had the pleasure of witnessing the company evolve from a business with an EBITDA of £3.5 million on flotation, to £72 million today. I am extremely proud of my involvement with CareTech and the fact that the levels of care have only increased as we got bigger.

It is especially pleasing to visit our facilities and experience at first hand the positive impact CareTech and its staff have on the lives of the most vulnerable members of our society. The enthusiasm and professionalism I have witnessed at these facilities can be very thought provoking, as well as helping me to reaffirm my commitment to CareTech and its objectives and strategy.

I feel privileged that I have been given this opportunity to work in a progressive and dynamic environment. Working with Haroon and Farouq over the last 14 years or so has been very rewarding as they continually strive to drive the company forward both in terms of profits, but also in the types and level of care that CareTech provides. The recent acquisition of Cambian plc highlights this and represents a new and exciting chapter in the life of the Group.

I have always enjoyed working at CareTech and look forward to the next chapter. ”

08



# Building reputation

Anyone who has ever been in business knows that reputations are hard won and easily lost.



SET THE HIGHEST OF STANDARDS,  
WORK WITH RESPECT AND HUMILITY  
WITH THE TEAMS IN HELPING  
TO DELIVER THEM



**Haroon Sheikh**

**CREATING A FRAMEWORK  
OF CHECKS AND  
PROCEDURES DESIGNED  
TO MITIGATE HUMAN  
ERROR IS INTEGRAL  
TO THE CARETECH DNA**



**IT WAS AN INTERESTING  
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IMPROVE THE SITUATION**



**Graham Lewis**  
Compliance and Regulatory Manager

**That doesn't just go for the care sector either. The highways and byways of the corporate landscape are littered with the bodies of businesses that failed in some way to implement, enforce and maintain the highest possible standards and values, and it has always been clear to Haroon and Farouq that CareTech's brand is only ever as strong as its reputation.**

To err is human and no business can ever be completely safe from the consequences when a member of staff makes a mistake. But creating a framework of checks and procedures that are designed to restrict and mitigate human error is all part of the CareTech DNA – so much so that CareTech has always prioritised investment in training and staff development.

This, together with keeping a keen eye on the requirements of the regulatory regime under which the company operates, also helps focus attention on reducing risk and providing safe environments at the company's care homes.

Graham Lewis is currently CareTech's Compliance and Regulatory Manager, but was originally brought into CareTech from what is now the Care Quality Commission (CQC), in 2007, to become the company's Quality and Performance Director.

At the time, responsibility for quality assurance had been contracted out, but Graham immediately saw a need to bring it back in-house.

"It was an interesting challenge," he now remembers of his early days with CareTech. "At the time we were average to mediocre when compared against the regulations, but I knew I could improve the situation."

As a result, Graham built a quality assurance team that regularly visited CareTech's portfolio of care homes.

What followed was rigorous attention to standards of care and the implementation of a highly effective process of checks and tests that were deliberately designed to be more exacting than any the CQC might require CareTech to meet. It's a strategy that persists to this day and has seen great improvement in the way the company was measured.

When asked today to list the highlights of his CareTech career, one of the first things Graham points to is the measurable rise in care standards from 70-75% when he joined to 93% now, and an improvement in Health & Safety processes from zero to 100%.

It's a remarkable achievement in a sector where scrutiny is intense and judgement can be harsh.

### A pragmatic approach

It doesn't come as a surprise to find that Haroon, whilst mindful of the need to pass the regulatory hurdles the CQC presents, takes a slightly more holistic and emotional view of the way care and standards fit into the CareTech story.

"You know," he says, "you always worry about the things that can go wrong. But the truth is that we went into this with good intentions and that continues to be the case. But if things do go wrong, we absolutely want to be open and transparent about it, learn from it and take the steps that are necessary to try to make sure the same mistake doesn't happen again. We have the policies and procedures in place that are designed to limit the scope for error – but we know we can always improve.

"This is a big organisation now, but as a business our emphasis is always on quality and if you get the quality of care right, the commercial benefit will follow.

"At the end of the day, the people we look after are family. They're part of the CareTech family."

And if hearing the CEO of a large company profess that the quality of service comes above profit might feel in some way like empty rhetoric, it's a sentiment that's backed by service users themselves.

In 2017, Chris Blue's daughter, Kirsty, moved into Westbrook care home in Hemel Hempstead at the end of a transition from respite to permanent care.

Chris talks of the autonomy that the home managers enjoy, of the support they receive from the team at Potters Bar and of the company's default position being one of going out of its way to try to accommodate individual need and resolving problems – something he experienced at first hand when there were initial issues with the room Kirsty had been allocated.

He says now: "The important thing for me was that having engaged with the company I got a positive and enthusiastic reception in return. They passionately care about the people in their care and I was genuinely heart-warmed by it.

"They don't always get things right, but the important, crucial point and the thing that sets them apart is that they genuinely **want** to."



THIS IS NOW A BIG ORGANISATION, BUT AS A BUSINESS OUR EMPHASIS IS ALWAYS ON QUALITY AND IF YOU GET THE QUALITY RIGHT, THE COMMERCIAL BENEFIT WILL FOLLOW



Haroon Sheikh

**When Chris and his wife Alison were suddenly told their local authority was no longer able to offer respite or complex care for their daughter Kirsty, they decided to fully manage her care themselves.**

Kirsty suffers with West Syndrome – a condition with symptoms that cause epileptic seizures or infantile spasms and abnormal brain wave patterns. These result in profound intellectual and physical disability which requires sophisticated and full-time care.

Their plans were left in tatters when Chris suddenly needed to undergo surgery and he was unable to then take on the manual elements of Kirsty's care, such as lifting. The frustrating circumstances meant they were forced to consider full time residential care.

Chris says: "For us, it meant mixed emotions – there was the relief from the physical demands of caring for Kirsty, but that was overshadowed by the impact of our daughter leaving home."

They chose CareTech's Westbrook House in Hemel Hempstead as Kirsty's new home.

Chris explains: "We started to build a relationship with Westbrook's management team, keeping in regular contact over practical and intimate considerations and I have to say that early interaction gave us huge confidence in the home and in CareTech.

"We also saw that the team at Westbrook were really well-supported by CareTech head office, something that would be invisible to most families of residents. For example, we were able to reject three special beds as none would have been suitable for Kirsty, and at no time was that queried – there was no resistance as Kirsty's welfare was uppermost in CareTech's mind."

He says that where there were issues that arose, CareTech were genuinely interested in trying to find a resolution.

"One example was a fault with Kirsty's room temperature which the local team struggled to fix, so I worked with Cat to resolve this with head office directly.

"As it happened, circumstances changed and Kirsty was able to move rooms, so the problem sort of resolved itself. But in the exchanges we did have, the people in Potters Bar were always respectful, helpful and genuinely interested in trying to find a way forward."

After his contact with head office, Chris decided to attend a CareTech AGM and he met Farouq Sheikh.

"Farouq seemed really pleased to see someone outside the company take an interest in what CareTech was doing. He was really warm and welcoming," Chris says.

After the meeting, John Ivers, the Chief Operating Officer, pulled Chris aside and suggested the two men met for coffee.

"We've met on a couple of occasions and he asked me to be part of the annual awards selection process, which I've been very happy and privileged to do. The point, I suppose, and the important thing for me, was that having engaged with the company, I got a positive and enthusiastic reception in return.

"The head office staff I've met, and particularly the team at Westbrook, passionately care about the people they look after and I was genuinely heart-warmed by it.

"They don't always get things right, but the important, crucial point and the thing that sets them apart is that they genuinely **want** to."

**Chris**  
Parent

“**THEY PASSIONATELY CARE ABOUT THE PEOPLE IN THEIR CARE AND I WAS GENUINELY HEART-WARMED BY IT**”







**Gareth Dufton**  
Interim Group  
Finance Director

It was an easy decision for me to join CareTech in 2007. Having met Haroon and Farouq seven years earlier, I had been involved in almost all of the major events in the company during that time, having risen to Equity Partner at Moore Stephens, auditor and business advisors to CareTech at the time. I had got to know many of the individuals right across the business and it was evident that by 2007 there was something very special happening in Potters Bar. There are many of those people still around today.

For me, CareTech is about relationships; relationships between our service users and our staff; relationships with our stakeholders and business partners.

Relationships are woven into the fabric of the business and this has been a large part of its success. My own life reflects this, having met my partner, Rachel, at CareTech. Rachel was head of Corporate Finance between 2009 and 2016 until she took time away from work to care for our wonderful daughter (now three years old). My sister is also a care worker at a number of services in Yorkshire. ”



**Graham Lewis**  
Compliance  
& Regulation  
Manager

**For some time, Graham Lewis led the compliance activity for the whole of CareTech, joining in 2007 to set up a quality assurance team that would identify best practice and then implement a framework that would embed a culture of continuous improvement throughout the company.**

Now, 12 years on and with different personal circumstances that require more of his time – he’s a full time carer for his wife, who has dementia – he is content to continue that work on the ground from his home in the North West of England.

When he arrived it was from a background in social care that had eventually led him into the regulatory environment and his knowledge of the exacting tests that would be applied to CareTech’s delivery of care made him the ideal candidate to take QA back in-house and raise standards.

Initially, he had turned the job down when Haroon offered it. “I said no when he asked me what I thought about working for them. I enjoyed my job and had good benefits and I was happy in Cumbria. But he gave on some things and I gave on others, and then there I was!

“It was an interesting challenge. At the time we were average to mediocre when compared against the regulations, but I knew I could improve the situation.”

He and his team developed and applied rigorous attention to standards of care and implemented a process of checks and tests that were more exacting than any the CQC might require, in order to ensure those standards were maintained.

Standards improved quickly with results that perhaps only Graham himself had thought possible.

But what Graham really remembers from his 12 years at the company is the family culture that exists in the organisation and the values that underpin everything it does.

“If you give 100% to CareTech, Haroon will support you 100%,” he says. “He’s not the sort of man who just wants you to tell him what he wants to hear – I challenged him on all sorts of things and what I enjoyed about working closely with him was that he is genuinely interested in hearing a different point of view.”

Haroon, he says, also has a mischievous sense of humour. “I fell asleep in a meeting once and woke up to find I’d been appointed Director of Learning and Development. It taught me not to fall asleep in executive meetings again!”

When Graham became unwell, Haroon went out of his way to look at the available options. “Haroon was just amazing,” says Graham. “I said I’d happily go back to be the Compliance and Regulations Manager. He helped me to design my salary and allowed me to retain my executive benefits. He was just incredible.”

He puts the operational success of CareTech down to providing a truly excellent service whilst staying on top of costs, hiring and training the right people and giving them the opportunity and ambition to develop their careers and implementing systems that allow the performance of the company to be measured in a meaningful way.

But he puts the cultural success of the company down to the brothers. “Haroon is just one of the most supportive people you could ever work for. Farouq is an amazing salesperson and his enthusiasm for the company shines through. Together they’re an unstoppable team.”

**HAROON IS JUST ONE OF THE MOST SUPPORTIVE PEOPLE YOU COULD EVER WORK FOR. FAROUQ IS AN AMAZING SALESPERSON AND HIS ENTHUSIASM FOR THE COMPANY SHINES THROUGH**

# 09



# Innovation in care

The entrepreneurial spirit that so defines the Sheikhs and the culture on which their business is founded means CareTech has always been a hothouse of innovation.



FOCUS ON AN INDIVIDUAL'S ABILITIES  
NOT THEIR DISABILITIES



**A little over two years after the listing, the company launched its Pathway of Services which realigned the focus of its care provision to a uniquely developmental approach designed to equip service users with the skills required to live more independently.**

The aim was to introduce a care framework that would enable CareTech to make care in the community a reality and allow as many of their residents as possible to move into supported living units using the related One-Step model.

CareTech now boasted a team of hugely experienced care professionals who were involved in every part of the business.

Whether by design or a natural eye for creativity in the people they hired, the company realised that as technology, medicine and the support environment changed, so did the long-term prospects of service users.

Where they had previously been considered to be people who would spend their whole lives in a care home, the possibility of some form of independence for many of them was now possible.

In fact, the company saw that although a service user might initially need 24/7 care, in many cases it was possible they might progress to a point where they could be ready to become semi-independent or to live in a different type of accommodation. Others might perhaps decide they would prefer to live with a partner.

Understanding how the prospects for their family of residents might change over time allowed CareTech to regularly review care plans with service users, their families and their carers, with the aim of smoothing a person's pathway to enhanced independence.

## UNDERSTANDING HOW THE PROSPECTS FOR THEIR FAMILY OF RESIDENTS MIGHT CHANGE OVER TIME ALLOWED CARETECH TO REGULARLY REVIEW CARE PLANS WITH SERVICE USERS, THEIR FAMILIES AND THEIR CARERS

### A new approach to providing care

Innovation is always iterative. As the Pathway of Services concept matured, so a trend emerged that began to see the people using CareTech's services drive how those services then evolved.

By now the business wasn't just growing in size, it was growing in reach and at about the same time as the Pathway of Services work was going on, the board decided to end centralised decision making and reorganise the business structure to reflect its growing geographical spread.

Operations were divided into Northern and Southern regions, with the dividing line near the M25 and each region established as a devolved business unit boasting an Operations Director, Finance Director and Development Director. In the years since, the key benefits of regionalisation have included the build-up of CareTech's local regional identity and the consequent strengthening of relationships with local authority purchasers.

Financially, the pace barely slowed. In July 2008, the company raised £30 million in new capital through a successful equity placing. Among other things, it was an important statement that validated the listing and demonstrated the spectacular growth the company had enjoyed in the intervening three years.

But in the City, much comes down to the way investor relations are managed. As Haroon busied himself orchestrating CareTech's continuing operational elan, so Farouq – as the public face of the company in the City – used his financial acumen, his reputation as a man on top of the financial detail and his significant charm to showcase CareTech's commercial and financial chops in the investor markets.

But the brothers' thoughts had also begun to stray further afield. They had grown up in a family whose businesses had always enjoyed an international dimension and Farouq understood that the scope of CareTech's investment ambition and appeal shouldn't be limited purely to the Gothic façades and steel and glass of the City.



£30m  
CAPITAL RAISED THROUGH EQUITY PLACING,  
JULY 2008

**Charles Leigh-Pemberton is a corporate broker at a boutique City investment bank, essentially managing CareTech's relationships with the City. He is the eyes and ears of the company in the Square Mile and beyond, working to demystify and then promote the company's investment cases.**

His relationship with CareTech and the Sheikh brothers has been a long-term affair stretching back 10 years, a period when the company has prospered well and been very lucrative for shareholders and investors alike.

Charles sees the emotional power of CareTech through the services it delivers but, perhaps unsurprisingly for an investment banker, is a little more circumspect about the numbers and less dewy-eyed about the company's social impact.

"I think it's great that CareTech provides such an important social value, but you also can't ignore the fact that in the context of my role, it also provides huge value financially.

"I think that comes down to vision beyond ambition on the part of Haroon and Farouq. It's about their ability to understand a requirement or megatrend and then strategically position themselves to deliver on it. It's about building a platform from which to create that financial value.

"Care quality records are publicly visible, so they have ensured that quality of care is at the heart of the company proposition."

He says the growth and ambition of CareTech is unusual in a highly regulated industry.

"I can't think of any other examples that are similar. I think a lot of that is down to Farouq's personality, drive, charisma and back-ability – when you're looking across the table at someone, you ask 'Am I going to back this person?', and I think that when people look across a table at Farouq, the answer to that question is more likely to be 'yes'."

He admires the way CareTech has reinvested, going back into the market to commit additional money into the business and demonstrate their own ongoing commitment to the business at times when the shares looked cheap.

"The commentary and feedback from – and their investment in – colleagues reflects that. There is a broader family culture there. They have high retention rates and people, whether staff or investors, feel like they've bought into something, and that's pretty impressive because care is a hard environment.

Farouq, as the face of the company in the City, gives confidence to investors, Charles says, because he's always completely on top of the figures, meaning he can always accurately reflect risk and benefit, which is always a source of reassurance in the highly-charged world of investment.

"It's an absolute pleasure to be involved with CareTech," he adds. "It's a company that has found a way to balance innovative vision with traditional values – and it deserves its success."



**Charles Leigh-Pemberton**

Corporate Broker

“

**I THINK IT'S GREAT THAT  
CARETECH PROVIDES SUCH  
AN IMPORTANT SOCIAL  
VALUE... IT ALSO PROVIDES  
HUGE VALUE FINANCIALLY**

”



**The people who have sat right at the heart of the CareTech business over the years are the ones who hear the secrets but don't make decisions. They're privy to every piece of information relating to the company, from highly confidential acquisition documents to reports of blocked toilets.**

They are the gatekeepers who, when necessary, protect and shield the key decision-makers in the boardroom, elegantly finessing demands on time with the important business of ensuring their charges get fed and watered and look after themselves.

They are the women who have been Personal Assistants to Haroon and Farouq down the years.

# The Personal Assistants



## Barbara Valle

**According to Barbara Valle, her first job with CareTech was as a jack-of-all-trades, even if her job title said she was Haroon's very first PA.**

"I started as a temp at the Causeway, which is where our first head office was, and was asked to stay on, which is how quite a few people came to be employed at CareTech back then," she says. "At the start, I was mainly dealing with policies and procedures. I was in a room downstairs and Haroon was in a room upstairs and I also did quite a lot of work for Christine Fincham.

"At the time, they had one home in Watford. By the time I left 15 years later, they had hundreds of beds all over the country."

Even in the early days, she remembers Farouq in particular had big plans for the company and had begun to talk about a listing at some point in the future.

"I thought, he's going to have to go some to do that'," says Barbara. "But what you learn about both Haroon and Farouq is that when they put their minds to something, they tend to get it done."

The company grew and Barbara's husband, Gerald, also joined CareTech as a project manager, overseeing the refurbishment of Morven House – a National Trust property once owned by the Sanderson family that had been turned into a care home for the elderly.

When the property reopened as a CareTech home, the business moved its head office into a gatehouse at the back. It was the point where Barbara could see the potential for the success that lay ahead.

She left, at the age of 70. She was sad to go but pleased to have been a part of the CareTech story. "Well done to them," she says. "I congratulate them – they never give up, and I was pleased to be there at the beginning.





### Judy Purkiss

**“When I started, my job was to replace Barbara,” Judy says. “It was a really exciting time, building everything up. We were hiring staff who were highly qualified and eager to come and join us because they could see CareTech was different.”**

“At that time Haroon and Farouq knew all the home managers personally – and went out of their way to make sure they did. It’s impossible to maintain that now, of course – but the company still has that culture and Haroon and Farouq haven’t changed at all, even though the company has changed around them.

“They’re still hands-on and in all the time I worked with them, I never saw them flustered. It really feels like it is a CareTech family.”

Judy says that family culture was never more evident than at the end of 2018, when everyone associated with the company experienced the shock of the sudden death of their Group Finance Director, Michael Hill, from a heart attack.

“He was brilliant,” she says, “such a character. Always rushing around and a great buddy to Haroon and Farouq. His death hit them particularly hard.”

Judy, now PA to John Ivers, CareTech’s Chief Operating Officer, says the company has known great characters throughout its history. “You know,” she explains, “they’re either CareTech people, or they’re not CareTech people. If they’re not, they leave quite quickly. If they are, they tend to stay. And even when they move on to develop their careers, they often come back – we had one person who came back three times!”



### Bridget Beechey

**Bridget celebrated four years with CareTech this year and is the only one of the trio of PAs to directly work for both men at the same time.**

“They’re totally different in the way they work,” she laughs. “Sometimes it feels a bit like you need to have two heads and deal with one of them one way and the other another way!”

Bridget trained as a medical secretary and spent time in the commercial world before moving into what she calls ‘the Westminster bubble’ of the civil service. Moving back into commerce by joining CareTech caused her some trepidation, she says, but quickly discovered what many before her had already learned: that the ethos of CareTech is family.

There have been big moments in the CareTech journey even in her relatively short time with the company, the acquisition of Cambian chief among them.

“It’s always an exciting time during an acquisition, and it can also be stressful, of course. But there’s something about getting a deal across the line. Everyone plays a part in those successes.”

She sees her job with CareTech as playing different roles at different times. She’s there to make sure they have the information and documents they need, to ensure they’re in the right place at the right time, to keep them refreshed, create space and quiet time when they need it. And to ensure that Haroon’s day always starts with green tea.

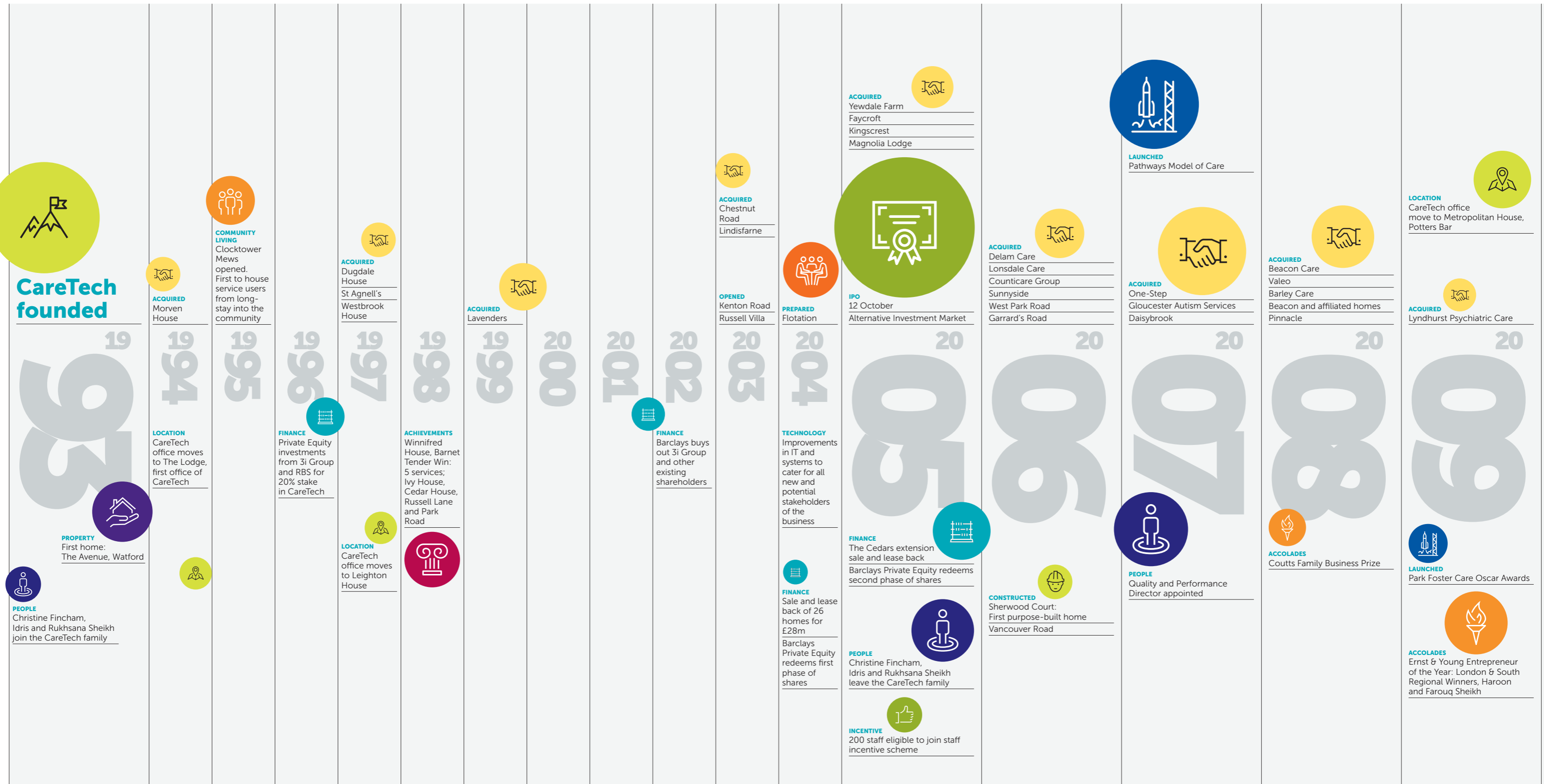
“I think it’s a wonderful place to work,” she says. “The work they do, the people they look after – everyone here does a fantastic job in what can often be very difficult circumstances and I’m very proud to be a small cog in that big wheel.”





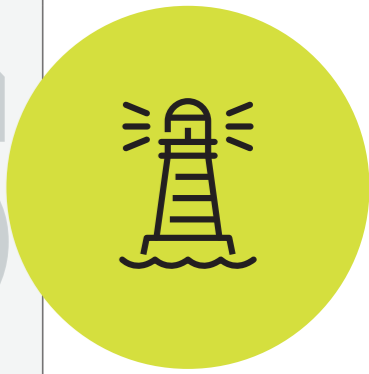
# CareTech over time

Key events in the Group's development  
from 1993 to 2018



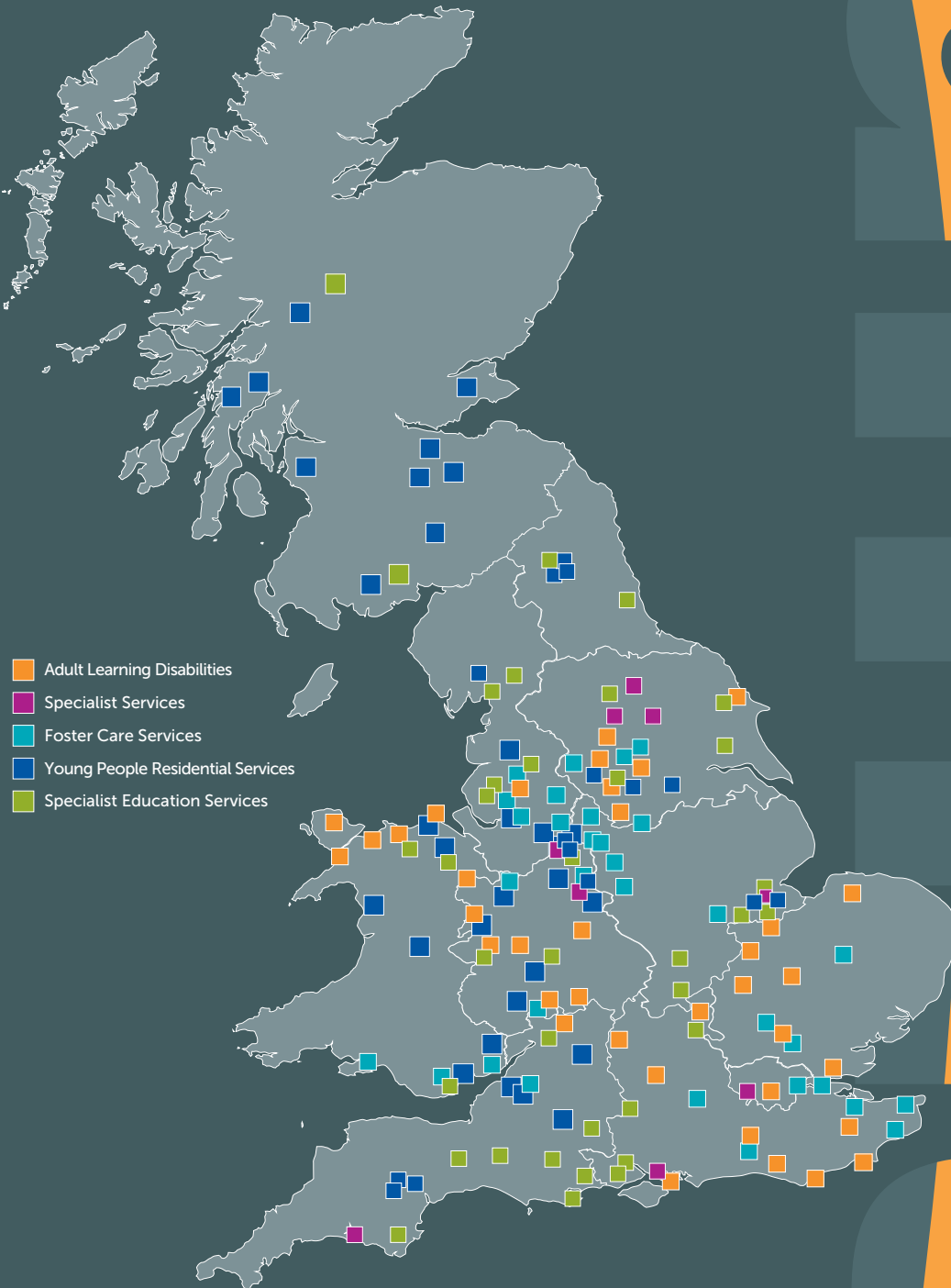
<p><b>ACQUIRED</b> Greenfields Care Group St. Michael's Support &amp; Care Outlook Fostering Services Park Foster Care Branas Isaf Uplands Rorborough House Franklin Prestwood</p> <p><b>ACQUIRED</b> TLC in Wales Care UK Foster Care Foster Support Group Phoenix Therapy and Care Professional Integrated Care Services Complete Care Selywn Care Cameron Care</p> <p><b>LAUNCHED</b> CareTech Pathways newsletter</p> <p><b>ACCOLADES</b> Great British Carer of the Year Awards: 2 employee nominations for regional award National Commissioning Conference: Children's Division</p> <p><b>LAUNCHED</b> Business restructured by division given size and location</p>	<p><b>PROFILE</b> LD Today showcase event</p> <p><b>ACCOLADES</b> National Care Awards: Care Team of the Year, Lyndhurst residential home</p> <p><b>GROWTH</b> Adult services added 35 beds, 13 in supported living and 22 in residential; children's services added 10 beds in 2 services with 6 beds and 4 beds respectively</p> <p><b>ACCOLADES</b> Ofsted ratings: 'Outstanding', EQL and Dawn Hodge Associates LaingBuisson Awards: Outstanding Achievement, Haroon and Farouq Sheikh plus 4 other finalists Asian Apprenticeship Awards: 2 nominations Skills for Care Accolades: Dawn Hodge Associates</p> <p><b>TRAINED ASPIRE PROGRAMME</b> 359 apprentices 123 support staff completed apprenticeships 4 members Level 5 training in Team Leader, Business Administration or Customer Services</p> <p><b>COMPLETED</b> First ground rent portfolio deal with Alpha Capital</p>	<p><b>ACCOLADES</b> Outlook Fostering Awards: 2 winners</p> <p><b>GROWTH</b> Integration and development of apprenticeship model following acquisition of second learning services division – by the year end, 460 CareTech Apprentices were undertaking the apprenticeship</p> <p><b>TRAINED</b> Aspire: a program giving support workers the opportunity to receive mandatory training and complete a Level 2 or 3 apprenticeship</p> <p><b>ACCOLADES</b> LaingBuisson Awards: ROC Northwest Children's Services amongst other services International Burj CEO Awards</p> <p><b>ACQUIRED</b> ROC Northwest Selbourne Care Limited</p> <p><b>PROFILE</b> Hosted a trade delegation from Saudi Arabia to provide insight into the UK Social Care market</p>	<p><b>ACQUIRED</b> National Centre for Learning and Development</p> <p><b>LAUNCHED</b> Bespoke Care Model</p> <p><b>ADULTS LEARNING DIFFICULTIES</b> Morven House transition New specialised transition service in the Midlands</p> <p><b>SPECIALIST SERVICES</b> Park Lane step-down service and Uplands Mental Health Hospital</p> <p><b>CARETECH CHILDREN'S SERVICES</b> Greenfields education facility New home for children with sexual offending behavioural disorders in Wales</p> <p><b>FOSTER CARE</b> Wales tender successful Park Foster Care accredited by King's College and the Centre for Excellence and Outcomes in Children and Young People's Services</p>	<p><b>ACCOLADES</b> National Care Awards: Care Team of the Year, Lyndhurst residential 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quarterly lunches at Metropolitan House</p> <p><b>ACQUIRED</b> Cambian</p> <p><b>PROFILE</b> Arab Health Exhibition and Conference, Dubai</p> <p><b>SPONSORED</b> Team GB at Special Olympics in Abu Dhabi. Haroon attends opening ceremony</p> <p><b>COMPLETED</b> Second ground rent transaction with Alpha Capital</p>	<p><b>CAPACITY</b> +450 homes and schools 10,000 staff 4,500 service users</p>
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Leading the way into the future of care



89.7	109.2	114.1	114.3	123.3	124.3	149	166	185.7	391
23.2	24.9	26.4	30.7	32.5	37	39.9	43.9	-	72
1809	2056	2166	2116	2074	2115	2319	2534	2622	2,622
3,000				3,284	3,284	3,739	4,440	5,192	5,560

# CareTech services across the UK

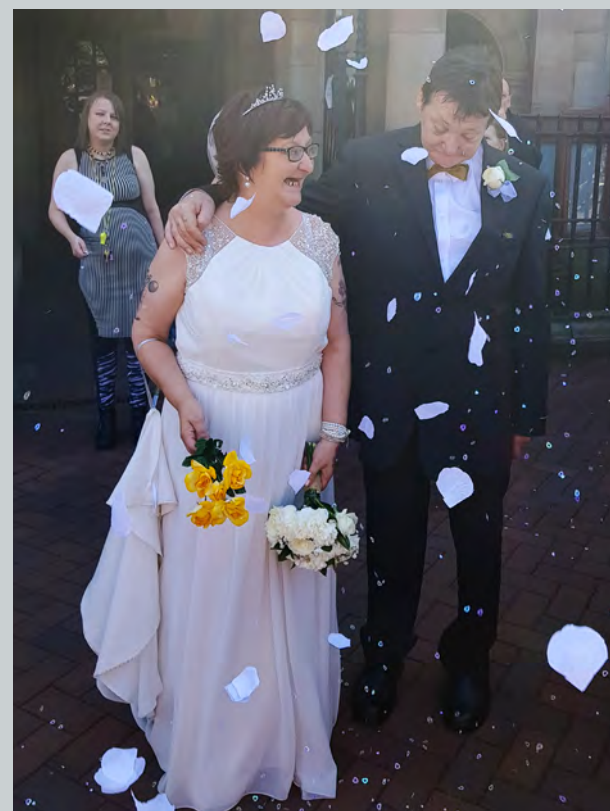


# This is CareTech living



**Above**  
Decorations and wall hangings  
at St Agnell's





**Left**  
Pat and staff member at St Agnell's

**Above**  
Service users John and Ann Marie met 10 years ago at Cranleigh Court in Wigan and romance blossomed. They married in June 2018

**Below**  
Service user Naileen kissing support worker Vilma, with service user Mina on the tambourine

**Right**  
Support worker Vilma and Support worker Daniel





**Right**  
Staff member Anthonia and service user  
Andrea at Ivy House









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**Left**  
Chris getting arty at Westbrook

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**Right**  
Cem and Darren in the kitchen  
at Oaklands





**Above**  
Bill Arifet and housemates in the lounge  
at The Laurels







**Far left**  
Dana and staff member at Cedar's House

**Centre**  
John and staff member in a morning  
music therapy session at St Agnell's

**Above**  
Staff member Natalie and Rodger get  
creative at Westbrook





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**Left**  
Stephen Smith and staff member Nick  
at The Laurels

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**Above**  
Service user Alan Jones and staff  
member Melissa Perrin at St Agnell's





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**Left**  
Jennifer Shephard with staff member Michala

---

**Right**  
Where the heart is – St Agnell's

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**Below**  
Staff members Natalie and Chloe with service user Paul







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**Left**  
Tashi Jessa and her mother,  
Mrs Jessa, at The Cedars

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**Above**  
Elizabeth, service user at The Cedars



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**Above**  
Francis and Anthonia in the garden  
at Ivy House

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**Right**  
Mark Crouch (foreground) and  
staff member Toby (background)  
in the garden at The Laurels



# 10



# Shared values

For CareTech the principle that underpins its acquisition strategy is crucial to its ongoing success, and even this has its roots in those early years in Kenya and the values that Sheikh Rashid and Fahmida instilled in their children.



**WE HAVE LONG-TERM  
AMBITION, BUT IN THIS  
SECTOR THERE ARE  
PRIVATE EQUITY  
INVESTORS WHO TAKE  
A VERY SHORT-TERM  
VIEW. THAT ISN'T THE  
CARETECH WAY**



---

**John Ivers**

Chief Operating Officer

**For Haroon and Farouq expansion isn't about numbers, but rather about adding businesses that share the same values, principles and ethos.**

For many large companies, acquisition is about absorbing and rebranding the businesses they buy in order to increase the size, scale and reputation of the holding company.

The reputation of the CareTech brand is an integral part of its success, but the Sheikhs have always believed the company succeeds on the strength and power of its values and principles as much as it does on the financial muscle it exerts.

From there, it's a logical step to take the view that as long as the values and principles of the companies they buy are aligned with those that define CareTech, those companies will be able to make the same contribution to CareTech's ongoing success without having to surrender their own identity.

That affects not just what CareTech buys, but also how it buys.

John Ivers, CareTech's Group Chief Operating Officer, sees things this way: "We have long-term ambition, but in this sector there are private equity investors who take a very short-term view. That isn't the CareTech way.

"When it comes to acquisitions, we take a like-minded approach. We buy businesses that share our values and our ethos and that's been a very successful strategy for us. It allows us to be supportive of those businesses without needing to change the name or the brand."

### Changes in the political landscape of care

In 1993 CareTech had started life as a care provider with a single home in Watford. Haroon, Farouq and Christine Fincham had seen a niche opportunity to take advantage of the commercial opportunities that were opening up in a political climate that was beginning to move away from institutional care toward care in the community.

Given that context, Government investment in residential care – as opposed to institutional care – was therefore significant at that time. Governments have a long tradition of throwing money at a problem, and ultimately the aim of the Community Care Act 1990 was to turn local and central governments into enablers rather than providers.

Julian Spurling, Managing Director, Adults South, who joined the company in November of 2010, says: “When I arrived CareTech was very entrepreneurial and was trying to balance that spirit at its root with becoming a larger PLC in a highly regulated environment.”

His description of the two brothers is one that’s repeated both spontaneously and often by those who have spent time in Farouq and Haroon’s company. “Farouq is at 10,000 feet, taking a strategic view and isn’t as interested in the minutiae of the operational detail. Haroon has always been massively into the detail and still is.”

In all, six more businesses were brought into the CareTech fold – Greenfields Care Group, St Michael’s Support & Care, Outlook Fostering Services, Park Foster Care, Branas Isaf and Uplands. Together, the assimilation of these six homes into the CareTech’s business added 278 beds to their national portfolio.

With the acquisition of Lyndhurst Psychiatric Care in 2009, CareTech added 15 community mental health beds to its care portfolio.

While it hit another milestone in successfully extending its reach in the British Isles with the acquisition of Wales-based TLC Care, and acquired a further five businesses operating within the fostering and residential care sectors, the company also augmented its Pathways to Services strategy and began to move towards an increasingly individualised approach to its care philosophy.

By the time 2011 arrived, the company was in a virtually permanent state of highly evolved development. With innovation at its heart, entrepreneurial spirit driving creative decision-making around care provision and an executive team with clear vision and purpose navigating the business through unprecedented growth, CareTech became a pioneer for progressive thinking around how best to serve the people who were using its services.



WHEN I ARRIVED  
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A HIGHLY REGULATED  
ENVIRONMENT



**Julian Spurling**  
Managing Director, Adults South

**John Ivers**

Group Chief Operating Officer

“  
**WE WORK TIRELESSLY TO ENSURE  
THAT EVERY DAY IS AN EXTRAORDINARY  
DAY FOR THOSE WE CARE FOR AND  
SUPPORT. IT MAKES A TRUE DIFFERENCE  
TO PEOPLE’S LIVES**  
”



**Formerly the CEO at rival care provider Nestor Healthcare Group and COO of a business operating in the elderly care sector, John has been at CareTech for the past five years, reporting directly to Haroon Sheikh.**

The pair had come across each other at industry functions and awards ceremonies and, John says, had occasionally talked about working together having formed a mutually good impression of one another from afar. When he arrived in Potters Bar in 2014, he was therefore already pretty familiar with CareTech and its work.

From his time at the company, he's got quite a good insight into the two brothers and what drives them.

"Haroon and Farouq view CareTech essentially as a family business," he explains. "They think about it as a group of individuals who work together to the same end, and that really resonates in terms of doing the right thing and giving something back.

"This is a very supportive environment. Our philosophy is that if you have and motivate the right people, that leads to quality, which in turn leads to financial performance.

"But the care sector is one where if you don't have that ethos of doing the right thing, success is very hard to achieve, so it's imperative to have that right at the top of the organisation so that it's embedded in the culture.

"To explain that sense of family a little more, CareTech is a range of very local businesses all linked to Haroon and Farouq, which strive to achieve a common standard of quality and care. This sector isn't for the faint-hearted and if you don't have that ethos, things can go wrong quickly.

"We're very trusted in this sector because people know we'll always work hard to do things the right way, but those values come very much from the two brothers because they're so engaged with the work CareTech does and with the people we look after.

"They take a wide counsel, they're rightly proud of their family history, they have fun in business, and they enjoy doing it. And that's reflected at every level on the ground."

John also talks about the personal touch that pervades every corner of the business and he's full of admiration for the way in which Haroon and Farouq have managed to instil a culture that means the most senior people in the company make time for people, even though the nature of the business means they inhabit a world of constantly moving demands.

"Businesses and people who join the group immediately feel part of the CareTech family. What's typical of CareTech is that we try very hard to make sure people feel valued and understood.

"And that has additional benefit, because the City also likes to see that we're personally involved in the business. They're used to hearing the numbers, but they value the fact that we're invested and engaged in how we do things."

Along with the personal emotional investment of Haroon and Farouq in the company, John believes CareTech's acquisition strategy is the bedrock of its success. "We have long-term ambition, but in this sector there are private equity investors who take a very short-term view. That isn't the CareTech way.

"When it comes to acquisitions, we take a like-minded approach. We buy businesses that share our values and our ethos and that's been a very successful strategy for us. It allows us to be supportive of those businesses and we don't then need to change the name or the brand."

And talking of acquisitions, he talks of the visits he and Haroon made to Cambian's locations to meet the people who would now be working for CareTech. "In many companies, the CEO might have walked in, done a presentation, shaken a few hands and left.

"Instead, Haroon told a story about what inspired him to be involved in business and talked about the inspiration he got from his father, who died in a plane crash when Haroon was very young. That obviously resonated with people because you could see tears welling up in some eyes – and word must have spread, because at almost every other visit, someone would ask him to tell the story of his father."

# 11



# Person-centred care

Before 1990, when care was predisposed to an institutionally dominant model, patients were seen primarily as patients. As such they were, to all intents and purposes, the commodities in which the healthcare system at the time traded – the submissive recipients of treatment, support and supervision that was, generally speaking, uncompromisingly prescriptive.

FROM THE VERY OUTSET  
HAROON AND FAROUQ  
SAW THEIR SERVICE  
USERS AS INDIVIDUAL  
STAKEHOLDERS WHO  
HAD A RIGHT TO  
OWNERSHIP OF THE  
CARE THEY RECEIVED

**There's a certain irony in the fact that by adhering almost religiously to the model of institutionalised care and lacking the freedom, creativity or authority to do things differently, public health providers had themselves become institutionalised in their thinking.**

Haroon and Farouq carried none of the baggage that might for others be the by-product of an entire career in the delivery of care, and in Christine Fincham they had someone whose personal circumstances and professional experience meant she was not only passionate about how care was delivered, but also crucially understood how it could be done better.

From the very outset Haroon and Farouq saw their service users as individual stakeholders who had a right to ownership of the care they received.

To begin with, this was in large part focused on environmental factors – the look, feel and aesthetic of the room in which they slept – and the unconditional respect to which CareTech's management team absolutely believed they were entitled.

But as CareTech grew and matured, and became more and more expert in the care space, so the team driving it became more confident about exploring more innovative ways of allowing the residents in their homes to influence how their care programmes were delivered.

The philosophy of person-shaped care manifested itself most obviously at first with the Pathways of Services framework in 2009, but 2011 witnessed a fundamental further shift that saw CareTech deliberately retreat from a starting point that assumed care providers automatically know best.

Instead, the company encouraged a more individual approach which meant all needs of the individual, from the clinical and emotional to the practical and physical, informed how their care plan was determined.

"I think the more we've thought about what life is about, it's been more about, have we left something?" says Farouq today. "To me, if there's a legacy that we leave behind, it's that. Not that we changed the way the sector operates, but that we impacted positively on people's lives.

"That's something that I think wasn't the mindset in the sector when we started out. The thinking in the sector was about providing a safe environment for these vulnerable people and I'd almost go so far as to say it was like they felt that because nobody else wanted to care for them and they did, they were doing their residents or patients a favour.

“Whereas it’s the opposite. The ethos is: without these individuals you wouldn’t have a job. And so, you know, you’re supporting them in their home to live in as independently as possible. And you’re grateful for being offered the opportunity to work and make a career out of that.”

By the end of 2011, CareTech’s Pathway of Services model had four distinct components – adult learning difficulties, young people residential services, mental health and fostering operating – at a capacity of 2,056.

Along with expansion came wider public recognition of the excellent standards of quality that CareTech represented. Two staff were nominated for regional Great British Carer of the Year awards and the company was invited to take part in both the National Commissioning and the Learning Development Today conferences.


### **Making a difference**

It was also the point at which Haroon and Farouq began to consider how CareTech might practically make a difference to people’s lives beyond the residents of the company’s own network of care homes.

Their parents had always lived by the requirements of their faith to share wealth with those less fortunate in society, and they had therefore been a fierce advocate of using the opportunities and privileges that the family business had given them to play a part in supporting the family’s local communities in Kenya.

Having seen the impact of that commitment to driving social change locally in East Africa, the two brothers had always been similarly determined to leverage any financial success they might enjoy in ways that would have meaning beyond the confines of CareTech.

In the first step of what would evolve into a properly structured charitable strategy for the company, 2011 also saw CareTech make a significant donation to the Make A Wish Foundation, which funds life-changing wishes for critically ill children around the world.



2,056  
OPERATING CAPACITY,  
2011

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TO LEVERAGE ANY  
FINANCIAL SUCCESS IN  
WAYS THAT WOULD HAVE  
MEANING BEYOND THE  
CONFINES OF CARETECH

**Nasir Quraishi**

Group Human Resources Director'



**Nasir Quraishi first encountered CareTech six years ago when a recruitment agency called him and asked him if he'd be interested in working with a Hertfordshire-based care company.**

His background up to that point had been linked to health care, particularly in the prison and young offenders' institution sectors, but he had never worked directly within the social care environment.

"I just thought, it's human resources – how different could it possibly be?" he laughs now. "Turns out it was massively different!"

In the time he's spent with the company since he joined in 2013, he quickly became a complete convert to the CareTech ethos and is a fierce advocate of the company's commitment and approach to training its staff.

"We have a lot more solutions to help more people now," he says. "Social care plays a massive part in society and we have a responsibility to make sure we're in the best possible position to be able to meet the demands that we face on delivering a consistently excellent standard of care. That means the way we invest in training has to be at the core of what we do."

It has, he says, been a fascinating process. Even in the relatively short time he's been with the business, it has grown exponentially to the point where the company now employs around 5,500 people – an increase of 2,000 on where it was when he first walked through the door.

"We look at things on the basis of what our role requires, and it's then about the support we can offer," Nasir says. "We primarily support people to live independent lives around the things that are important to them. That means every person is different and the way we work with them has to be different. That's challenging, but incredibly rewarding."

Training aside, when asked to identify the highlights of his time with CareTech he immediately points to the way CareTech can be a force for good in putting people at the heart of social care.

"We're not in a sector that has a lot of money to throw at problems – council budgets are squeezed. But we want to get it right. The priority for every one of our staff is to deliver the highest standard of person-centred care."

That, he says, comes from the highest part of the organisation. "Leadership sets the tone and value comes from the top. Yes, it has to be about evolution, but that golden thread – if it wasn't there, there wouldn't be an organisation. Recognising that is what makes us different."

“

**OUR WORKFORCE REPRESENTS EVERYTHING THAT IS GREAT ABOUT SOCIAL CARE. WE ARE VERY FORTUNATE TO HAVE STAFF THAT ARE THE EMBODIMENT OF WHAT GOOD CARE LOOKS LIKE. THEY ARE A BEACON FOR THE SECTOR**

”

# 12



# The Care Pathways Model

The following year saw CareTech introduce its iconic Care Pathways programme, which effectively underpinned the full scope of the support provided in the company's homes with the individualised approach to care delivery that had now become the preferred model across the whole of the business.



ALWAYS HAVE A DREAM OR DESIRE  
– WITHOUT ONE LIFE CAN BE BORING



**Haroon Sheikh**

**It was another step forward in the progressive and original narrative around the work of CareTech as a business that allowed the company to stand out against its competitors in the sector. It was also completely aligned with how Haroon and Farouq now wanted the business to evolve and make an impact on individual lives.**

In 1993 they embarked on their journey with the 8-bed home on The Avenue in Watford having identified a better way for the sector as a whole to work. In the two decades that followed, they had increasingly telescoped the focus of the business down to the individual.

CareTech had always striven to deliver care that was suited to the specific type of support available in each home, meaning it was tailored to very much smaller groups of people and had a more personal impact. But this was an even more fundamental and seismic shift as CareTech committed to effectively offering more than 2,000 unique care packages across the business – one for every individual service user.

Today, seven years after the Pathways initiative became synonymous with CareTech’s services, its impact is striking.

#### **Care in action**

Cem Mertogdu’s story is a remarkable yet familiar story of how CareTech is a fantastic example of a company that transcended its original purpose (to find a way of utilising the existing asset portfolio of their FIL Group company in a long-term business strategy) and immersed itself in providing exceptional care that’s tailored to individual need.

Cem says he owes his life to CareTech and Bill Arifet, the man who runs CareTech’s Oaklands home in Kennington and who, Cem says, saved him from a life in secure institutions by offering him a room there.

Cem’s mental health situation had become so bad that he says he told doctors he would rather jump off a bridge than risk doing something that would hurt someone else.

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TO INDIVIDUAL NEED**

Four years later, having been unable to even shave himself when he arrived, he now works for CareTech, runs his own finances, goes out for his own shopping and even enjoys occasional trips with Bill to the Emirates Stadium to see his beloved Arsenal play.

“The staff at Oaklands are really good – outstanding,” he says. “I’ve always got a plan, always got something I want to achieve, and Bill always tries to make sure it can happen for me.

“I make my own sandwiches now – I couldn’t do that before – because they’ve showed me how and they’ve helped me learn how to cook, because I want to be independent. I’ve got a job with CareTech, which I love, and I can look after my own money. Once a month I go to see my mum and we have Sunday lunch – my mum’s a great cook – but now I can help her.

“This company’s amazing and they’ll help anyone who needs help.”

Cem’s life has improved slowly but surely through a string of small wins, and ultimately that is the point of the Pathways initiative. Success is measured not in big achievements, but in the small ones that bring stability and progress.

Most people wouldn’t think twice about picking up a razor and shaving, or throwing a cheese sandwich together or holding down a job. But when Cem compares his life today to his life on the day Bill Arifet came to his rescue in the secure ward of a hospital in 2015, these are the things that are different and the things that increasingly define him.

Cem rightly sees himself today not as a resident in a care home, but as a largely independent adult who is able to look after himself, pay his own way in the small day-to-day ways that matter and, importantly, make dinner with the woman he fought so hard to protect from his mental health issues.

When Haroon and Farouq talk about legacy and impact, it is these things that define it.

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STABILITY AND PROGRESS

### A commitment to training

Aside from stepping up its investment in individualised care, the board also continued to scale up the company during 2012, recognising its recent investment in the fostering sector by establishing CareTech Fostering Holdings Limited and acquiring Applied Care and Development Limited, which saw the company operating in Scotland for the first time.

After the political uncertainty that had framed the sector during the previous year, 2012 also saw CareTech recover some the ground it had lost in share price during 2011, ending the year with a value of around £1.50 per share. There was also healthy growth in revenue and pre-tax profits, as well as in service user capacity, which grew by 5% to 2,166.

Today, the growing crisis in social care is very much front and centre of the media agenda. But with successive Governments since John Major's 1990 Conservative administration having been committed, at least publicly, to a progressive programme of health service funding, the decision by the Coalition Government to row back from investment in care, and the impact that had on local services, became the focus of increasing media attention on cracks in funding across the country.

In everything, the board understood that staff training and development was key if the business was to continue flourishing at the same pace.

That wasn't just about being on top of the standards of operational processes and care delivery demanded by the industry regulator, though with the funding crisis fuelling additional scrutiny of social care quality by the media, that was clearly a priority. It was also about making sure every person working for CareTech understood how the culture and philosophy around care had brought the company to that point, and how that same culture and philosophy would drive it forward in the future.

2,166 

**OPERATING CAPACITY,**  
2012

+5% 

**OPERATING CAPACITY INCREASE**  
YEAR-ON-YEAR

£9bn 

**UK CARE MARKET VALUATION,**  
2013

By the end of 2012, the company had 155 staff enrolled in Social Care Apprenticeships and 45 managers undergoing advanced training programmes.

Bill Arifet, the man Cem Mertogdu credits with saving him, joined CareTech in 2000 and has seen the results and impact of the company's commitment to training and innovation at first hand.

"I think one of the things that makes CareTech different is the standard of training people get. It's brilliant and I think we're probably the only care company that invests in training this way.

"The company has always continued to make improvements and the services feel safe. A lot of that is down to the people who deliver them. I don't use agency staff and never would because they won't be trained to the same level as my team – people who work for the company.

"When my guys start with me, they know they're going to have a great training plan that sets out what they're going to be doing for the next 12 months. With other companies, there's nothing much there, you know? So, the training CareTech gives is everything.

"That's why I always have a good team. I'm proud of them and I won't hire someone unless I'm totally satisfied they can do the job the right way. It's as simple as that. I will never bring someone to look after my kids if I don't feel completely confident about that individual's ability."

Elsewhere, growth continued apace, with a new transition service at Morven house, the development of Park Lane Step Down service for patients at Uplands Mental Health Hospital and the creation of the Sunnyside Supported living service.

As 2012 gave way to 2013, the UK care market – including affiliated supply chains and ancillary services – continued to grow rapidly and was valued at around £9 billion annually. Over the next 12 months the company's acquisition strategy would bring the National Centre for Learning and Development into the CareTech fold.



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DIFFERENT IS THE  
STANDARD OF TRAINING  
PEOPLE GET. IT'S  
BRILLIANT. THAT'S  
WHY I ALWAYS HAVE  
A GOOD TEAM**



**Bill Arifet**  
Service Manager



**Top**  
The re-opening of Uplands

**Above**  
Uplands Mental Health Hospital

Experience



**Bill Arifet**  
Service Manager

**Cem Mertogdu**  
Resident & Employee

“  
**I'VE ALWAYS GOT A PLAN, ALWAYS  
GOT SOMETHING I WANT TO ACHIEVE,  
AND BILL ALWAYS TRIES TO MAKE  
SURE IT CAN HAPPEN FOR ME**  
”

**Before joining CareTech 19 years ago, Bill Arifet was a taxman in his native Tunisia. When he gave up everything for the love of an English woman and moved to the UK, he decided the change of country was also a good opportunity to ring the changes in his career.**

He ended up joining CareTech and is now a service manager for the company in London. On meeting him, you're immediately struck by his love of the company that employs him, the work he does, the team he leads and – especially – the people he cares for.

"CareTech is like a family," he says. "We all support each other when we need it.

"A lot has changed since I joined. There have been lots of improvements, but I think one of the things that makes CareTech different is the standard of training people get. That's brilliant and I think CareTech is probably the only care company that invests in training this way.

That's why I always have a good team. I'm proud of them and I won't hire someone unless I'm totally satisfied, they can do the job the right way. It's as simple as that. I will never bring someone to look after my kids if I don't feel completely confident about that individual."

Four years ago, Cem Mertogdu was in a desperate situation. Struggling with severe mental health issues, including autism and OCD, that left him with disturbing thoughts and made him scared of what they might one day lead to, he tried over and over again to access help through the health system.

When he couldn't, he voluntarily admitted himself to a secure mental unit to protect himself and others.

At that stage, he couldn't brush his own teeth, didn't know how to shave or cook for himself and couldn't cope with the financial and practical responsibilities that came with independent living.

As far as he is concerned, Bill Arifet saved his life on the day he visited Cem in the secure unit of the hospital that had become his home.

Bill picks up the story: "I've got a good relationship with the mental health team at that hospital and I just looked at his assessment. It was obvious he was troubled and I just said I wanted to meet him and assess him for myself. I didn't want to let him down, you know?"

"Sometimes you can't make a decision about someone from a piece of paper, you need to meet them and see them and talk to them, not just look at the test results and the negative behaviour. And when I met him, I just felt this was a young man who needed to be given a chance."

"He would get really anxious about things. In the early days I'd take him to places, new situations and he'd be really anxious, asking a hundred questions. But now he's so confident. It's unbelievable, really."

Cem is a perfect example of how CareTech's Pathways strategy is transforming lives that, at first glance, may once have seemed hopeless. He now works for CareTech, manages his own money, shops for himself and even enjoys occasional trips with Bill to the Emirates Stadium to see his beloved Arsenal play.

"The staff at Oaklands are really good – outstanding," he says. "I've always got a plan, always got something I want to achieve and Bill always tries to make sure it can happen for me."

"I want to be independent. I've got a job which I love, and once a month I go to see my mum and we have Sunday lunch – my mum's a great cook – but now I can help her.

"This company's amazing and they'll help anyone who needs it."

"If it hadn't been for CareTech, if Cem had gone somewhere else, he would have been detained again, there's no doubt in my mind at all about that," says Bill today. "He's in the right environment with us, and that all comes back to the standard of training the company provides.

"I've been offered double my wages to work for other companies, but I always say no. I don't want to go there. This is family. It's not about the money for me – I'm happy, you know? I don't want to leave my family. It's the sense of family that makes the company what it is."



# 13



# The evolution of the Care Pathways Model

The next 12 months saw an important development in the company's strategic approach to care with the adoption of a progressive care planning tool for mental health which made another statement about the depth of the financial and strategic commitment CareTech was making to its individualised approach to care delivery.

## 2013 SAW SIGNIFICANT GROWTH IN CARETECH'S YOUNG PEOPLE RESIDENTIAL SERVICES

## MODERN LIVING, BETTER AWARENESS AND IMPROVED DIAGNOSES HAD GIVEN RISE TO A GROWING TREND OF MENTAL HEALTH AND LEARNING ISSUES

**The model was developed as an outcomes measure that meant people using mental health services could work with carers, health professionals and others to measure their own recovery progress.**

Elsewhere, 2013 saw significant growth in CareTech's young people residential services with the Poppy Lodge service being replicated in Dudley, a new educational facility opening at the Greenfields site, a new intake and assessment service in Wales, a new home for children with sexual offending behavioural disorders, also in Wales, and a new specialised transition service in the Midlands.

There were wins, too, in foster care as the company won an all-Wales tender and Park Foster Care secured accreditation by King's College and the Centre for Excellence and Outcomes in Children and Young People's Services.

Next to join the company's integrated Pathways programme was training. The Learning Services pathway added a fifth stream to the total portfolio of services being offered by CareTech and represented an important addition to the course the company had set for itself.

The Learning Services pathway was made possible through the acquisition of Elmfield Training Limited and aimed to address the issue of unemployment in the care sector through the development of a new training division for care staff.

It was yet another niche business that the CareTech board recognised could have instant impact in a sector where the adult social care workforce in England at the time stood at around 1.16 million – 78% of whom were working in the independent care sector.

### **Acquisitions continue to drive growth**

But the market for take up of the Learning Services workstream only told half the story. At the time of its launch in 2014, the total UK care market relating to children and adults with a diagnosed mental health issue or learning disability stood at £15 billion.

Contemporary context makes it possible to see the trend that perhaps influenced those on the CareTech board then. Modern living, better awareness and improved diagnoses had given rise to a growing trend of mental health and learning issues. The opportunity to acquire Elmfield came at precisely the right time.

The acquisition led to the development of Aspire, a programme giving support workers the opportunity to receive mandatory training and complete a level 2 or 3 apprenticeship.

2014 also saw the introduction of the Care Act, comprising legislation designed to overhaul existing social care law and to introduce funding reforms.

It was a significant piece of Government business, forcing local councils to recognise their responsibility to safeguard the wellbeing of carers and not just care users.

The Act also forced councils to enable care service users to access independent financial advice on care funding, offered new statutory guidance on safeguarding vulnerable young adults and introduced a new appeals system allowing users to appeal against council decisions around eligibility for care and funding.

CareTech, along with other key independents operating in the sector, found its role in the provision of mental health care brought into sharper focus by a shortfall in NHS funding, which had forced hospitals to review the viability of much of their traditional offer.

As their budgets came under increasing pressure as a result of greater demand that was unmatched by financial support from the Government, long stay hospitals were no longer a point of refuge for those in crisis.

More than ever, care providers like CareTech had an increasingly important role to play in delivering effective and high quality care to some of the most vulnerable people in society.

In the meantime, CareTech continued to perform well, posting healthy increases in revenue and profit.

Other highlights in 2014 included new children's services in Scotland, the start of development on a new Adult Learning Disability Service in North Wales and public recognition for Lyndhurst residential home, which was awarded the Care Team of the Year award in the National Care Awards.

It was hard to believe that ten years had passed since the successful flotation of CareTech on the stock exchange. As CareTech entered its tenth anniversary as a publicly listed company, it had seen its pre-tax profits rise from £1.6m to £16m and its share price increase from £1.60 to £2.27.

Among key acquisitions in 2015 was Spark of Genius, a Scottish based organisation with properties in the North East that took an education-based approach to care. Other notable acquisitions included Dawn Hodge Associates and ROC Northwest.

**MORE THAN EVER, CARE PROVIDERS HAD AN INCREASINGLY IMPORTANT ROLE TO PLAY IN DELIVERING EFFECTIVE, HIGH QUALITY CARE TO THE MOST VULNERABLE PEOPLE IN SOCIETY**

 £19.7m  
**PRE-TAX PROFIT**  
2014

 £2.27  
**SHARE PRICE**  
CLOSING PRICE, 31 DECEMBER 2014



**Above**  
ROC Northwest's property, Red Rock Haigh in Wigan

# 460



**CARETECH APPRENTICES IN TRAINING,**  
CARETECH GROUP ANNUAL REPORT 2015

# +20%



**REVENUE INCREASE, YEAR-ON-YEAR**  
2016

# £26.1m



**NET PROFITS**  
2016

# 4,744



**EMPLOYEES**  
DECEMBER 2016

### Further investment in training

The company also acquired a second learning services division, allowing further integration and development of the apprenticeship model that was central to ensuring that delivery of day-to-day care met the philosophy and expectations of the CareTech way of doing things.

By the end of the year, 460 CareTech apprentices were being trained through the scheme.

The company celebrated further by choosing 2015 as the inaugural year of the CareTech Awards, an annual event designed to recognise the contributions and achievements of the people Haroon and Farouq have always believed to be the key to the company's success over the years – its staff.

The listing on the stock market ten years earlier had allowed Haroon and Farouq the opportunity to recognise the efforts and contribution of many staff through share options. But in 2016 the company launched ShareSave, a Government-backed scheme and other incentives that allowed all staff the chance to participate in a companyshare scheme.

This was also the year that CareTech acquired Oakleaf Care, ACAD and services in Stafford and Yorkshire. By way of validation for the company's commitment to excellence in its provision of care, the training business EQL Solutions and Dawn Hodges Associates, acquired just a year before, both received outstanding Ofsted reviews.

Financially, 2016 was also a stellar year for the business as it saw revenues increase by 20% and posted record net profits of £24 million. By the time Big Ben marked the passing of the year, CareTech employed 4,744 people and owned a property portfolio worth more than £300 million.

At the same time the sector was mired in increased regulatory oversight, living wage pressures and staff shortages, while acute mental health provision was under particular pressure from both financial and capacity perspectives.



**Above**  
Winners line up at the CareTech Awards 2018



### Mike Adams OBE

Formerly Non-Executive Director and Chair of Care Governance Committee  
Current Executive Director of CareTech and Purple's CEO

When I joined CareTech as a Non-Executive Director (NED) nine years ago it was, and continues to feel like, being part of a real family. Led by Haroon and Farouq the organisation has grown significantly, but all new acquisitions have been quickly adopted into the CareTech culture, and flourished.

As the NED with the lead responsibility for quality, the introduction of the Quality Awards became a watershed moment in CareTech's history. We recognised individual staff for the exceptional quality of service they provided 365 days a year; acknowledged the homes who were pioneers in the Group, and the wider sector; and the support service staff who underpin the infrastructure which provides the platform for quality to shine.

As a Board member the visits to different services as part of the role has always been insightful and reinforcing in terms of the quality of care we provide. Meeting service users, staff, home managers and locality managers provides a comprehensive snapshot of the huge assets (people) we hold and grow.

CareTech has a positive reputation across the care sector, and deservedly so. I am very proud and privileged to be working for an organisation who truly care. ”



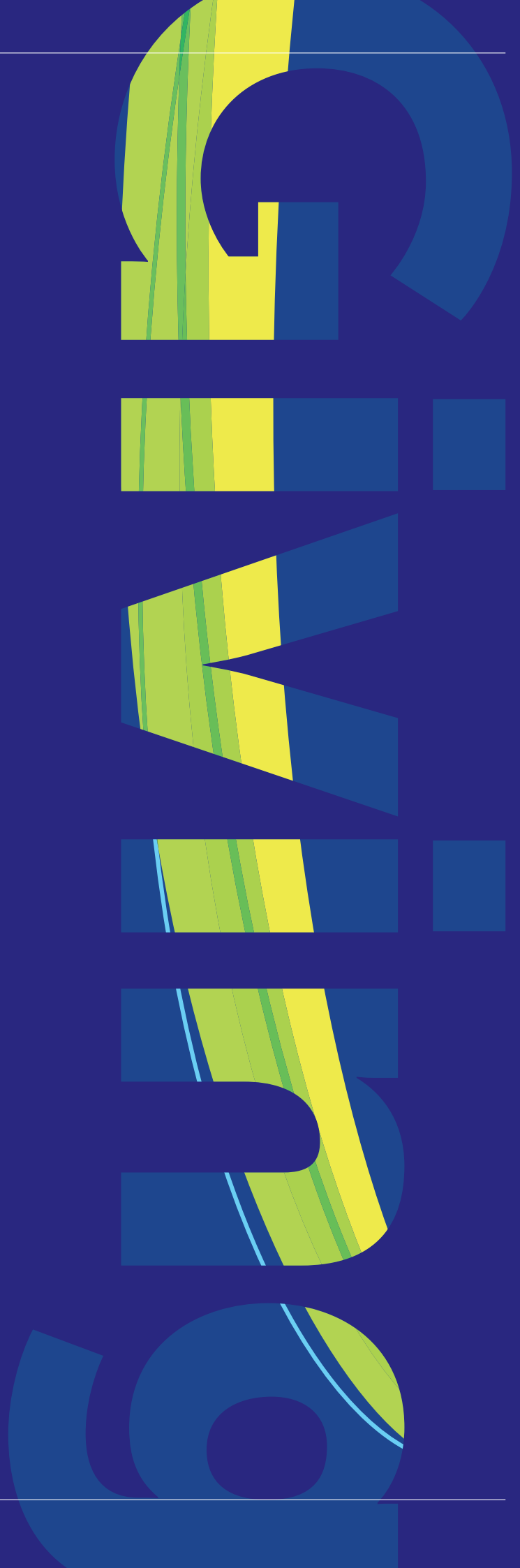
### Purple is an organisation that is supporting the world to see disability differently.

We understand the value of disabled people as customers, employees and active contributors to their local communities. We support disabled people to develop their skills and confidence through a range of programmes to maximise their potential. Purple also works with businesses across all sectors to support them in improving their customer experience to disabled people and their families, and in the process realise the £249 billion Purple Pound.

Purple's CEO, Mike Adams OBE, has just been recognised as one of the UK's most influential disabled people through the impact the organisation has started to make.

Purple is now fully part of the CareTech family as we continue to transform the lives of disabled people through having choice, control and independence, to permanent employment and developing into the leaders of tomorrow.

# 14



# The CareTech Foundation

After making a statement six years previously with a significant donation to the Make A Wish Foundation, Haroon and Farouq and their board of directors were finally able to realise their charitable ambitions in 2017 as they set up the CareTech Charitable Foundation.



TAKING PAINS TO REMOVE THE PAINS OF  
OTHERS IS THE TRUE ESSENCE OF GENEROSITY





**THE FOUNDATION  
SUPPORTS THOSE  
WHO FACE SIGNIFICANT  
FINANCIAL HARDSHIP  
AND OFFERS HELP  
WITH ISSUES FACING  
LOCAL COMMUNITIES**

**The pace of growth over the months and years since 2011 had been relentless, leaving little room to pause for breath, never mind create the substantial time needed to establish and then regulate a charity – a sector which, like the care industry, was a regulatory labyrinth.**

Led by Jonathan Freeman, who had previously been managing director of the Prince of Wales' mentoring charitable foundation, Mosaic, the CareTech Foundation was established with an independent board of trustees and given a remit across the UK and overseas.

The Foundation exists to support disabled people and those with long-term health difficulties that include mental health conditions and complex physical and learning disabilities. It also offers skills development for those from deprived and disadvantaged backgrounds so they can pursue careers in the care sector, supports the family and friends of CareTech employees who face significant financial hardship, and offers help with issues facing local communities.

The CareTech board identified that there are huge challenges affecting the social care sector: a chronic skills shortage, gaping holes in public funding and above all, the lack of recognition of the vital role that care workers are playing in supporting some of the most vulnerable members of our society.

The overriding sense is that being a care worker is not a job, it's a vocation and one that demands the same level of professionalism, skill and dedication as any other role in any other walk of life.

Haroon and Farouq wanted a vehicle which would create a lasting legacy for the sector and society more generally. The Foundation is an independent grant-making charity, fully funded by the company giving up a very generous share of its profits.

The Foundation's support is devoted to helping those in need in the UK and in developing countries overseas and in just two years has provided a little under £1 million in grants to some game-changing causes, helping more than 63,000 beneficiaries.

"The CareTech board's expectations for the Foundation, driven by Haroon and Farouq, are typically ambitious," says Jonathan Freeman. "Being the first corporate foundation in the social care sector was never going to be enough; nothing less than delivering game-changing projects to make positive lasting systemic change to the issues about which we care is expected.

"I'm acutely aware how precious the Foundation is to Haroon, Farouq and to the company as a whole, which could be quite daunting were it not for the amazing support I get from them and the fantastic group of trustees we have assembled."



**Top**  
Jonathan Freeman at the launch of the CareTech Foundation

**Centre**  
Haroon with the Foundation's Independent Trustees

**Bottom**  
Foundation supporters pictured at the launch event

### A cause close to the heart

The Foundation means a huge amount to both brothers because it represents a tangible realisation of their beliefs around using their good fortune to be a financial force for good; there's a genuine sense of gratitude from both of them that they've been able to re-invest significantly in supporting those who work in a sector that they've both become incredibly passionate about.

Both of them are trustees – Haroon chairs the board and, perhaps not surprisingly, Farouq chairs the remuneration committee – and both are animated about the potential the Foundation has to change lives in the care sector beyond the immediate scope of the business they run.

But when asked about what they see in each of their futures, Haroon, in particular, is quick to cite the Foundation as something that he'd like to devote more of his time to, though time is one luxury that, at present, no-one involved in the whirlwind expansion of CareTech has in abundance.

"I'd like to spend time doing work on the Foundation – I enjoy that so much," he says. "The Foundation is something we thought about a lot as we planned how to take CareTech forward, and we said we felt we needed to create a charity that would help it.

"We wanted to create a legacy – something that would outlive Farouq and I and be a force for good."

### Small actions driving big impacts

What that has meant is the redistribution of between 2% and 3% of CareTech's profits that now go into the Foundation to fund projects that fit with its purpose and mission. Importantly, the donations it makes vary in size – there really is no cause too small.

In 2018, CareTech committed to giving £750,000 to the Foundation to help it make a big difference in what can be very small ways.

"We do small things, but such meaningful things," says Haroon. "You know, if staff raise £250 in a charity event, our Foundation doubles it."

When the young son of a family who were known to CareTech staff was killed in a road accident, the Foundation reached out to help them with the funeral costs.



**WE'RE NOW DOING SOME BIG THINGS WITH THE LIKES OF BARNADO'S, AND WE'RE INVOLVED IN A BIG MENTAL HEALTH PROGRAMME IN PAKISTAN WITH THE BRITISH ASIAN TRUST**



**Haroon Sheikh**



#### Above

Ernst and Young Foundation students after their week of work experience in a variety of CareTech departments; a collaboration set up by the CareTech Foundation

**THIS VIRTUOUS CIRCLE  
OF SUPPORT INSIDE  
AND OUTSIDE THE  
ORGANISATION IS WHAT  
MAKES CARETECH SUCH  
A UNIQUE ENTITY IN  
THE CARE ENVIRONMENT**

This focus on supporting communities has the ability to make a huge difference to the lives of ordinary people, but the Foundation is also keen to get involved in more far-reaching initiatives.

“We’re now doing some bigger things with the likes of Barnado’s and we’re involved in a national mental health programme in Pakistan with the British Asian Trust,” Haroon says.

This virtuous circle of support inside and outside the organisation is what makes CareTech such a unique entity in the care environment.

As Investors Chronicle observed in a 2016 article assessing the financial health of the care sector (which also presciently referenced both CareTech and Cambian, the care provider CareTech would go on to acquire two years later), good business does not always equate to good care.

But the difference, of course, is that for Haroon and Farouq Sheikh, the overriding priority in the business has always been to put their residents at the heart of it by providing exceptional care that’s backed by expert staff and supported by an agile and progressive board.

Under that model, profit comes from doing things the right way to begin with – and with profit comes the opportunity to invest in less privileged communities.

To that extent, the CareTech Foundation is the ultimate physical embodiment of a self-fulfilling prophecy.

And the brothers and their fellow directors are also keen to ensure wider philanthropic engagement working closely with the Prince’s Trust and other charitable organisations.

In 2019 CareTech had the honour of sponsoring Team GB in the Special Olympics in Abu Dhabi – a partnership that was perfectly aligned with both the core CareTech business and also the philanthropic ambition of its two founding directors.

Shokat Akbar, the company’s Group Corporate Development Director, says: “Our sponsorship of the GB Special Olympics team was a sporting highlight for 2019.

“The Games, which were being held for the first time in the Middle East, brought together 7,500 athletes from 190 countries. Everyone competing was a winner, although there’s obviously a special mention for Team GB who brought home an amazing 61 Gold, 57 Silver and 46 Bronze medals!”



**OUR SPONSORSHIP OF  
THE GB SPECIAL OLYMPICS  
TEAM WAS A SPORTING  
HIGHLIGHT FOR 2019**



**Shokat Akbar**  
Group Corporate Development Director





**Shokat Akbar**  
Group Corporate  
Development Director

Corporate development at CareTech is about leveraging the Group’s deep expertise and scaling impact at home and abroad. Exceptional need requires extraordinary players to rise to the challenge.

We’re living in a connected world with few companies as well-placed as CareTech to offer service solutions that transform outcomes for disabled people and those with special needs to live, learn, work and engage in their communities. ”

**Below**  
Making our presence felt at the 2019  
Special Olympics in Abu Dhabi



# 15



# The acquisition of Cambian

In the years to come, when people look back at CareTech's first 25 years, there's no doubt at all that 2018 will be largely remembered for one thing – the acquisition of Cambian, a leading provider at the time for specialist education and behavioural health care services for children.

**There's also no doubt that the acquisition – the biggest project of its kind to be attempted by CareTech – was the one piece of work that absorbed most of the board's time, particularly in the second half of the year.**

Cambian had been in difficulty for some time, experiencing widening losses attributed, in the main, to a combination of rising staff fees and inefficient cost management that, according to some reports, had put the group at risk of breaching banking covenants.

In 2016, Cambian was saddled with short-term borrowings of £255m that its existing assets, worth only an estimated £71m, couldn't offset. To try to deal with the problem the group had been forced to renegotiate its leverage with its banks and occupied a perilous financial position.

Interestingly, this isn't uncommon in the industry. Research commissioned by the BBC in 2016 from insolvency agency Opus found that 13% of care homes were paying more in interest and servicing their debt than they were making in profits.

It seemed that many operators had learned nothing from the 2011 collapse of former listed group Southern Cross, the UK's biggest care home operator, which fell victim to its own rapid expansion through lease-sale agreements that left it horribly exposed to cuts in public spending and consequent reductions in resident referrals.

By contrast CareTech wasn't debt-free, but the strength of its operating cash flow was more than enough to offset its financing costs and ongoing capital expenditure programme. Unlike Cambian, CareTech's costs are well managed, with sales and administrative costs alone running 64% lower than Cambian's had been in 2015.

And, of course, there's never been a year when the company hasn't turned a significant profit.

As welcome as the award bestowed upon CareTech at the Asian Business Awards, was the clearance from the Competitive Market Analysis undertaken by the Competitions & Markets Authority as part of its due diligence process.

#### Below

Farouq and Haroon receive their 'Asian Business of the Year' Award at the Asian Business Awards, 2019



“That’s a remarkable achievement, by any standard,” says Andy Lee, the company’s Commercial Finance Director. The analysis looks at every element of both businesses to establish whether the acquiring company will not be unfairly prominent in its market as a result of a successful deal being concluded.

Andy points to the aborted Sainsbury’s/Asda merger as a reference point. In that analysis, the CMA concluded that the deal would result in the new business swamping the markets in which both brands had hitherto competed against each other.

The deal was helped by the fact that the two businesses occupied distinctly different niches within the care sector, but Andy remembers the negotiations and process as being tense.

“During that period, very few people from either business were allowed to talk to each other,” he says. “It was important that we were treated and assessed as separate businesses. Inevitably, it involved lots of lawyers, lots of accountants and lots of advisers.”

Martin Robb, the property valuer who had first worked with Haroon and Farouq in 1997 when the company had only three homes, says the Cambian acquisition was a “bold statement in the market as a whole”.

Over the last ten years he’s been involved in three major portfolio evaluations as part of refinancing processes. The lowest of these was a £200 million value. “The highlight is that everything seems to keep doubling. The Cambian acquisition doubled the size of the company again to £400 million.”

Martin believes the future challenge for CareTech where Cambian is concerned will lie in reining in the new company’s costs and unifying it into the CareTech operating model, whilst also maintaining a service that users and commissioners are happy with.

“It’s a lot to bite off,” he says, “but it’s something Farouq has been planning for a few years.”



**THE HIGHLIGHT IS THAT EVERYTHING SEEMS TO KEEP DOUBLING. THE CAMBIAN ACQUISITION DOUBLED THE SIZE OF THE COMPANY AGAIN TO £400 MILLION**



**Martin Robb**  
Property valuer



**Above**  
Cambian schools, top to bottom;  
Purbeck View School, Southlands  
School, Hill House School,

Other members of staff remember the Cambian acquisition being exciting, but stressful as they responded to the relentless wave of demands and requests from the professional services teams on each side who thrashed out the agreement.

It comes as no real surprise to find most of the CareTech team involved in the acquisition in one way or another say the two men who showed little outward sign of stress were Haroon and Farouq themselves.

Though immersed fully in the nitty-gritty of the deal, leading the negotiations and coordinating the flow of information to their team of advisers, everyone remembers that both men appeared distinctly unflappable through this turbulent time, each of them ready with a trademark smile and kind word.

The deal was finally concluded in the autumn of 2018.

But satisfying as it was, it came at a heavy price with the sudden loss of Group Finance Director Michael Hill to a heart attack not long after the acquisition was finally confirmed. Michael had been a hugely popular part of the CareTech team and his loss is still keenly felt within the company today.

Farouq says: "Michael was an integral part of the CareTech family. He was much loved both within CareTech and by all those he came into contact with. Michael had a charming and exuberant personality, which, together with his exemplary work ethic, I will always fondly remember. We miss him greatly."





**Joseph Chandrakumar**  
Head of Group Treasury  
and Corporate Financial  
Controller

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The company has changed a lot over the years, with at least one or two acquisitions each year. That's been my favourite part of working here – helping to integrate the new businesses into CareTech. The acquisition of Cambian has obviously been the largest of all of them, but there have been so many that the process has become very much second nature for me.

We're a very ambitious company, but Cambian has given us a moment to digest and plan. The future looks very bright. ”



**Chris Dickinson**  
Chief Financial Officer

**Chris Dickinson was on the same side of the negotiating table when CareTech began to take an interest in the Cambian group in 2018, working as lead financial adviser to the CareTech board in its bid for the company.**

As a financial professional with extensive experience of having advised numerous FTSE 100/250 companies on mergers and acquisitions, it's probably fair to say Chris had seen all there was to see when it came to businesses and how they operated within their sector.

But in the case of CareTech, he was immediately impressed with the CareTech board's thought process and decision making, attention to detail and detailed understanding that, he says, puts the company up there with the best.

The acquisition of Cambian took around 12 months to complete and during that time he came to know both brothers very well, forging a strong professional relationship with them. Such was his affinity with the two men and their company that when the opportunity came to join as CFO, he jumped at the chance to change career path.

"Haroon and Farouq were – and are – respectful and a pleasure to deal with," he says. "They listen and challenge but also take advice and together they're the complete package."

"I don't think I've come across siblings who have such a strong working relationship which is also very complementary. They're brilliant entrepreneurs – they're nimble, get things done quickly and have a general hunger to drive the business forward whilst always putting the service users first."

He's not the first person who quickly mentions the company's commitment to doing things the right way. "They genuinely care about what they do – something that's not only demonstrated by CareTech as a business, but also through the charities they run and support."

Of his change in career direction he says: "It represented a new challenge and one where I knew I would learn lots from them both. Farouq always jokes that he can't think of a time where an Investment Banker has joined the business he advised."

"I'm extremely proud to work at CareTech and the business has welcomed me, been supportive and I have both Haroon and Farouq as mentors."

His primary job as CFO in the immediate future is to oversee the integration of Cambian into CareTech and also to work with fellow board members on planning how to take CareTech on its next journey.

"CareTech is extremely well positioned to go from strength to strength," he says. "The ethos distilled into the organisation has come from the top, which makes this a very exciting place to be."

“  
**CARETECH IS EXTREMELY WELL  
 POSITIONED TO GO FROM STRENGTH  
 TO STRENGTH. THE ETHOS DISTILLED  
 INTO THE ORGANISATION HAS COME  
 FROM THE TOP, WHICH MAKES THIS  
 A VERY EXCITING PLACE TO BE**  
 ”

## Amanda Sherlock

Director of Compliance

**Amanda Sherlock was brought into CareTech in 2017 to steer the company through a sector that was becoming increasingly regulated and which demanded not just consistent and standardised performance by care providers, but also evidence of the operational and training processes that underpinned it.**

An occupational therapist by training, her background in compliance and regulation, first at the CQC and then in a private care company, made her an ideal fit for a company that had grown rapidly, was managing a geographically disparate portfolio of care homes and was going to get bigger rather than smaller.

“My first impressions of CareTech were of a company whose people were – are – personally committed to the organisation and the way it delivered care, but also cared about how the business was perceived by others,” she says.

“There was a real sense of wanting to listen and to understand how to deliver. I think it’s fair to say the company has developed into an organisation way beyond what anyone originally envisaged, and the challenge and opportunity lie in how to retain that valued approach and make decisions and have conversations that keep the core values.”

She says that over the last two and a half years, the individual identity of Haroon and Farouq has been obviously central to the reputation and values of the business.

“They’ve built a culture that puts quality at the heart of the organisation and the people who benefit from it. As an organisation, CareTech lives its values, which is unusual for a business of this size.

“There is much more core regulation now and we’re under much more public scrutiny. Quality ratings give a very public message about the standard of care provided by companies like CareTech and that has sharpened our focus and approach.”

She also believes the user base for CareTech’s services – almost all of which are commissioned by public health services – means the challenges that lie ahead for CareTech are taken very seriously.

So, what will be the future priorities for her at the start of the next 25 years?

“First, to get Cambian’s quality rating onto a similar level as CareTech’s,” she says. “Second, to help get our services into a good place for the changing needs of the core groups we serve.”

### CARE QUALITY COMMISSION RATING

‘GOOD’ OR ‘OUTSTANDING’  
September 2019

UK NATIONAL (ALL PROVIDERS)

84%

CARETECH (ADULT SERVICES)

95%

### OFSTED RATING FOR THE OVERALL EXPERIENCE AND ACHIEVEMENT OF CHILDREN

‘GOOD’ OR ‘OUTSTANDING’  
September 2019

UK NATIONAL

79%

CARETECH

93%

“

**AS AN ORGANISATION,  
CARETECH LIVES ITS VALUES,  
WHICH IS UNUSUAL FOR  
A BUSINESS OF THIS SIZE**

”



# 16



# The future

CareTech has been successful for many reasons, not least because it is greater than the sum of its component parts. It has thrived on an entrepreneurial spirit that has the stamp of at least two generations, and the opportunism that brings. A company as successful as the Sheikhs' cannot be built on indecision or disregard of business intuition.



THERE IS NO BETTER LEGACY ONE CAN LEAVE  
BEHIND THAN ONE OF IMPACTING POSITIVELY  
ON INDIVIDUALS AND THE COMMUNITIES  
WE LIVE IN. THROUGH CARETECH WE HOPE  
TO BE ABLE TO LEAVE SUCH A LEGACY



**Haroon and Farouq Sheikh**

**THERE REMAINS  
AN AMBITION TO  
SEE THE COMPANY  
DEVELOP A STRONG  
SOCIAL PRESENCE**



**THE SECTOR CARETECH  
OPERATES IN IS VERY  
FORMAL, HAROON AND  
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**Michael Lingens**

Charles Russell Speechly

**It has been propelled by a demonstrable and genuine ambition to do things the right way. It is impossible not to be convinced by Haroon's and Farouq's resolute determination that CareTech should make a positive difference to people who would otherwise be neglected, ignored, forgotten or lost in a social health system that is a very long way from working properly.**

It has benefited from finding the right people and building and training the right teams at a corporate level and on the ground in the homes it runs, and from recognising early on that, as Farouq says, every business is only as good as its worst employee.

It has flourished by being different and making its core purpose to see, recognise and support its service users as individuals, and instil in its workforce a sense of privilege at having the opportunity to care for them. It enjoys its reputation and its goodwill because the company goes out of its way to recognise, reward and credit the contribution of every single person who works there, creating an inclusive and mutually respectful culture that achieves results because its staff are wholly invested in the work they do.

But perhaps the most telling advantage CareTech has had over the years is that Haroon and Farouq like each other. Different personalities as they undoubtedly are, they clearly enjoy each other's company and they work well together. By their own admission, they don't agree with each other all the time, but they instinctively know the different roles they need to play in order to make the most of their complementary talents.

On meeting them for the first time, they appear modest and humble men, incredibly generous of spirit, respectful and hospitable. It turns out they appear that way because that is exactly what they are, and you wonder how these two extraordinarily decent men have managed to stay true to who they are in a world that can be brutally cut-throat.

It is on understanding that what you see is precisely what you get that you come to realise CareTech's success hasn't happened in spite of them, but because of them. It has achieved what it has because they have built it in their own image and in line with their personal values, ethics and integrity.

Michael Lingens, from law firm Charles Russell Speechly has acted as specialist consulting counsel for CareTech on a number of its acquisitions and he captures the essence of the company and its ethos perfectly.

"The sector CareTech operates in is very formal, but for people like Haroon and Farouq, who have always been relationship-driven, the personal touch rather than the old school tie works better. I've seen CareTech grow from a very small company to a substantial listed company, but the brothers have always retained a sense of who they are. They know you – and they're interested in you."



**Jamie Cummings**  
Non-Executive Director

When I joined CareTech as a Non-Executive, I assumed the emphasis of the work of the Board would all be about finance, balance sheets and profitability. In the event our discussions often centre round how our organisation and professional care teams provide care and opportunities to our service users and support for their families, and how we can extend the range of these services.

Without delivering recognised high standards of care there isn't a business. While financial discipline and success are important, these go hand in hand with the efforts made by our care staff in providing opportunities and pathways for those in our care to live more fulfilling lives, and ultimately for some to find it possible to return to living independently in the community.

Sometimes it isn't what you do but how you do it that helps people. In my tenure as a Non-Executive Director I have been humbled by the demonstrable abilities of our care staff to support our service users across a wide spectrum of needs. For some 25 years CareTech has successfully pursued a course based on an outcome focussed model helping those in our community who are disadvantaged or with complex needs. I feel very privileged to have been part of it.

As Billy Connolly said: 'If you give people a chance, they shine.'



**I ALWAYS FELT I WANTED  
A JOB WITH A DEEPER  
SENSE OF PURPOSE  
AND TO WORK FOR  
AN ORGANISATION  
THAT HAS A SOCIAL  
CONSCIENCE**



#### **Hamza Sheikh**

Below with his mother, Saba, and father, Haroon



**WE VALUE EVERY MOMENT  
OF HAPPINESS WE CAN  
MAKE AND EVERY SMILE  
WE CREATE**



#### **Aleena Sheikh**

Below with her father, Farouq



#### **Following family footsteps**

CareTech is a business that has grown exponentially yet has still maintained a strong family ethos. It's hardly surprising to find that younger members of the Sheikh dynasty already play an active role in the company's future.

Hamza Sheikh, Haroon's son says, 'As a child, I was always excited about going with my Father and Uncle to the office. This was partly because I enjoyed the sweet trips to Woolworths on Darkes Lane (sadly now closed!). But it was also because I got to sit and absorb as much as I could about the business. I have learnt a tremendous amount from the likes of Joan, Joseph and Zabi who have been with the company since I can remember. Their strong sense of loyalty and respect for the business is something I value deeply.

Now an associate within the corporate finance division of the company, he was involved in the acquisition of Cambian and is a part of the work that is focused on managing the post-merger integration of the two businesses.

With a CV that includes a BSc from the London School of Economics and Political Science, as well as career experience with an overseas private equity investor, he's well placed to help take CareTech onto its next chapter.

He says: "I always felt I wanted a job with a deeper sense of purpose and was inclined to work for an organisation that has a social conscience. The pursuit of that underlying balance is what really drove me to work for CareTech."

And Hamza isn't the only other member of the Sheikh family who's part of its ongoing story.

Aleena Sheikh is using the skills she learned at the Inchbald School of Design in her role as an interior designer at CareTech, where she is helping to deliver on the company's philosophy of creating uplifting personalised environments that are tailored as far as possible to service users.

She says: "We believe that the atmosphere in which someone lives has a huge impact on the care process and contributes to a positive outlook from our service users.

"From before I can remember, my parents have always instilled within me the importance of perspective. Perspective has allowed me to understand the value in spending time improving the wellbeing of others, and I think a small gesture can have a significant impact on someone else's life.

"This lifelong core foundation was behind my decision to join this business. We value every moment of happiness we can make and every smile we create."

### Next steps

The next steps in CareTech's journey have undoubtedly been planned – it's inconceivable that Haroon and Farouq would not have a very clear road map for the future.

A listing on the FTSE 250 is an obvious option and there are clear opportunities for the business to expand overseas, should they want to explore that.

Certainly overseas development has been on the radar in the past, but Farouq is mindful of the fact that for all its size and success, CareTech currently holds a tiny percentage of its potential market, so feels there is plenty more to achieve in the UK.

Technology will continue to play a central part in the company's development and future business strategy, with Haroon and Farouq both professing a desire to see CareTech at the forefront of digitisation in social care.

Beyond that there remains an ambition to see the company develop a strong social presence.

Haroon says: "The foundation could be the big legacy that we leave behind, because that allows us to impact on lives in two places. One is in the business, and the other is in the foundation in using some of those profits to make an even bigger difference to people who perhaps need help the most."

"I think for us now it's really about how we transition from where we are," says Farouq. "We've obviously just done the biggest deal that we've ever done so we're looking ahead to another good year to 18 months of consolidation.

"Then there's the technology stuff that we're looking at. Whether we like it or not, we can't sit around and say technology won't continue to impact on us. It will. We'd like to be at the forefront of how we bring technology in and then redefine some of the things that we're doing.

"And there are some other really exciting ventures that we're looking at with other partners around disability and the purple pound.

"Whatever else happens, Haroon and I won't be standing still!"

HAROON AND FAROUQ  
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PURPLE POUND



Farouq Sheikh

# Afterword

In memoriam  
**Michael Hill**





**Michael had three loves in his life:  
his family, Liverpool FC and CareTech.**

When he started working at CareTech, it was as if he had finally found where he should be! The fact that he got up, without a moan, at 5am every Monday morning to face the traffic jams so he could get to Potters Bar was testament to how much he enjoyed work... and he did enjoy it.

He loved the work on acquiring new business and I can still see the look of glee on his face when he talked about what they were going to do next. He was really pleased with his final project and would be thrilled to know that after everyone's hard work, it went through.

We loved hearing about Christmas jumper days and how he once went off on a trip to Glasgow and tried to use his bus pass because he had forgotten his passport!

The family and I would like to thank Haroon and Farouq, his colleagues and everyone, for the support they have given us and we hope you go from strength to strength as Michael was so proud to be part of the CareTech family. ”

**Molly Hill**



# Acknow- ledge- ments

**Thank you** to the Board of Directors, the Non-Executive Directors, our advisors, the CareTech Foundation, the CareTech management team and staff for their valued contributions and our endless gratitude to our service users and their families.

## Our brands



# Proud of our people

## CareTech Care Awards

**This year will mark our fifth Care Awards, CareTech's annual celebration of all our wonderful staff and the tireless work they do for our service users and their families.**

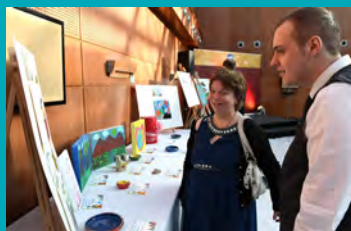
Staff members are encouraged to nominate each other for awards in categories ranging from 'Inspirational Manager of the Year' to 'Carer of the Year' and 'Team of the Year'. All the nominations are considered by a panel consisting of managing directors and the parents of service users before the regional winners are chosen and then announced at Regional Away Days.

The deserving winners are then invited to the Care Awards, where the national winner of each category is announced to great fanfare. This year's awards will be tinged with sadness as we pay tribute to our late CFO, Michael Hill, with a special award in his memory.

We can think of no better way to recognise our staff and make them feel special than by rewarding them in a room full of their supportive peers.

The event has grown in size year on year, and 2019's November gathering will be held at the Hilton Park Lane, playing host to 600 staff members, generous supporters and friends of the company.

We trust that the Awards will only get bigger, as we grow as a business and continue to deliver the best outcomes for our residents, driven, as ever, by the incredible dedication of our employees.



# Proud of our achievements

**2007/8**  
**Coutts Family Business**  
 National Winner

**2009**  
**Ernst and Young Entrepreneur of the Year**  
 London and the South regional winner  
 Haroon and Farouq Sheikh

**Management Today**  
 Britain's top 100 Entrepreneurs  
 Haroon and Farouq Sheikh

**2012**  
**Power 100**  
 Promoting most powerful and influential men and women  
 Haroon and Farouq Sheikh

**2015**  
**Health Investor**  
 Group company award

**2016**  
**Laing Buisson**  
 Outstanding Contribution  
 Haroon and Farouq Sheikh

**Asian Business Awards**  
 Health Business Award

**The Muslim News Awards for Excellence**  
 Ummul Mu'minin Khadijah Award for Excellence in Enterprise  
 Farouq Sheikh

**2017**  
**The Burj CEO Award**  
 Winner  
 Haroon Sheikh

**Laing Buisson**  
 Best Children's service  
 ROC Northwest

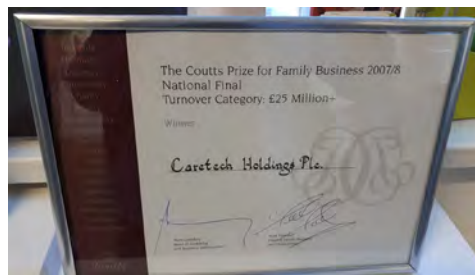
**2018**  
**National Care Awards**  
 Care Personality Award  
 Farouq Sheikh

**Deals of the Year Awards**  
 Loans < £750m

**2019**  
**Asian Business Awards**  
 Asian Business of the Year

**Global Health Pioneer Awards, Arab Health**  
 National Winner  
 Purple

**Health Investors Award Ceremony**  
 Complex Care Provider of the Year  
 The Oakleaf Group



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**Twenty five years of extraordinary days**