

Busy Bees gains major shareholder ^[1]

Busy Bees has announced a new business partnership with Singapore-based company Temasek, in what is thought to be the biggest nursery investment deal of the year.

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Temasek will acquire a strategic minority stake in the UK's largest nursery group from majority shareholder Ontario Teachers' Pension Plan.

The Canadian company, which manages the pensions of more than 300,000 Canadian teachers, invested in Busy Bees Nurseries in 2013 and will remain the majority shareholder after the transaction is completed, which is expected before the end of 2017.

Financial details of the transaction remain undisclosed.

State-owned holding company Temasek owns and manages a portfolio worth £158 billion as at 31 March 2017, covering areas including financial services, telecommunications, media and technology, transportation, energy and resources.

Busy Bees operates 345 nurseries throughout England, Scotland and Wales, catering for more than 35,000 children and employing and training more than 8,000 staff.

The UK's biggest childcare provider made its first international purchase in 2015 with the acquisition of 60 nurseries across Singapore, Malaysia and Singapore's Asian International College.

Busy Bees continued its international expansion earlier this year when it acquired Calgary-based BrightPath Early Learning, Canada's only publicly-traded childcare chain, which cares for 8,950 pre-school children in 78 settings across Ontario, Alberta and British Columbia.

The group also acquired the 61-strong nursery chain Treetops in March 2017.

Co-founder of Busy Bees and chief academic officer Marg Randles said, 'Our aim when we started the company, over 33 years ago, was to provide high quality care, and exceptional learning opportunities to each and every child in our care. This is something, that even as we've expanded has remained our main priority as we've developed an international group, that all shares our standards values, passion, and ambitions for the future.

'We are also grateful to Ontario Teachers', who have supported our ambitions over the past four years and have been, and continue to be, a truly exceptional partner. Temasek's international expertise and insight will help us to accelerate our global growth and we're excited that this will enable Busy Bees to provide even more children access to high quality childcare.'

Courteney Donaldson, managing director of childcare and education at Christie & Co, said, 'Across 2017 we have seen a rise in investment and interest from Asian based investors in the UK and European childcare markets, truly signifying the global nature of childcare businesses.

'Many investors from the Far East look to the British education sector as the 'gold standard' and this is creating ample opportunities for UK operators to secure investment, either minority, or majority, in order for export, and/or growth opportunities overseas, or indeed domestically. With the fall in the pound on the back of Brexit there are also plenty of opportunities for overseas investors who can take advantage of the monetary gains when seeking to acquire premium platforms in the United Kingdom, and with the opening up of entrepreneurial visas, scope is provided for institutional and individual investors alike.

'The deal between Temasek and Busy Bees represents a significant investment in a UK nursery group. The transaction, one of many, albeit the most sizable of 2017, paves the way for this trend to continue into 2018 and beyond.'

-reprinted from Nursery World

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