

IBC Healthcare are redefining the approach to specialist support

56.5%

CAGR

Fifth place

Embedded commissioner relationships alongside significant investments in central infrastructure have enabled IBC to expand sustainably

IBC Healthcare's CAGR of 56.5% over the past two years makes it the fastest-growing supported living and complex home care business in this year's Alantra Specialist Care Fast 50 rankings. This is no mean feat – especially when you consider this fantastic growth profile has been achieved organically without an institutional investor on board to fuel an aggressive M&A strategy.

"We've been on an amazing growth journey that has very much been commissioner led," says Jenny Payne, IBC's Chief Executive Officer. "Given the complexity of individuals in our care and the growing market demand for our service, we work very closely with the integrated care boards and IAs to ensure we keep pace with their supply needs. We have worked exceptionally hard to embed positive relationships with key stakeholders at local and national level."

The upfront hard work is certainly paying off. Having started off as a relatively small residential provider in Leicestershire, the business strategically pivoted towards supported living as commissioners are looking to move people out of hospitals and other institutional settings. IBC's footprint now spans across the Midlands, into the North-West and down the M1 corridor.

"The transforming care agenda continues to influence models of care delivery. We believe the business plan we put in place back in 2021 puts us at the forefront of that change," adds Payne. "We are still seeing small pockets of demand for residential but the demand for high acuity supporting living and community day services, where individuals get the right level of support in their own home and communities, show no signs of stopping. Individuals make the best progress in homes not hospitals".

"To facilitate that growth, a well-invested, robust and scalable central support team is crucial" Payne explains. "We invested heavily in our central infrastructure because we knew the journey we wanted to go on, and it simply had to be sustainable," she says. "We continuously invest in digital technologies, best-practices and governance, and our workforce strategy to ensure everything is in place for the future.

We are a people business, so we have to put people at the heart of everything we do."

Such structures provide IBC with the ability to make decisions more efficiently – including on new developments. "If I look at our conversion rates from site purchase to service registration to stabilised occupancy, we reach a mature level of EBITDA in around 15 weeks – this includes some downtime for renovations," Payne says. "Our relationships with commissioners enable us to build-to-order and solve their complex care placement needs almost immediately".

At the time of writing, IBC has already built up a freehold portfolio of more than 100 high specification supported living bungalows and apartments. And with supportive banking partners Virgin Money and Barclays Bank on board, the business shows no sign of slowing down.