

# Business Transformation in Health Sector Leads to Sales of Hundreds of Pharmacies

It has been a challenging time for both the high street and the community pharmacy sector and in a review of its business activities, Hallo Healthcare Group, owned by AURELIUS, made a decision to divest the retail arm of the LloydsPharmacy business, comprising 1,054 high street and community outlets.

Rather than seek to dispose of the entire business in a single trade, which would have involved value and competition challenges, AURELIUS took the strategic decision to sell the branches as individual businesses or in small geographic portfolios, and as both business and asset sales and corporate disposals. And they were not prepared to compromise the timetable, despite the huge challenge.

Needing to undertake and complete a massive, diverse and complex disposal programme in less than a year, AURELIUS had to find a law firm that had an almost unique set of capabilities. They needed a law firm that was more than just a dispenser of legal advice or a deal execution factory. What was essential was a commercially minded, full-service legal partner with sector experience. A firm capable of working to scale, swiftly and across multiple jurisdictions without compromising on quality. Expertise in utilising cutting-edge, proprietary technology was a must. And most importantly, they needed one that had the desire and willingness to rise to the challenge, regardless of what the project threw at them.





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## THE CHALLENGE

With the clock ticking, the existing sales process proving to be slow (only 50 sales were achieved in the 9 months before AG were appointed) and a private equity owner keen to see a fast return on investment, AURELIUS approached Addleshaw Goddard with the challenge of transacting sales for its 750 remaining pharmacies within 12 months... a daunting proposition.

We recommended two months to investigate, interview, understand, build, test and set up the project, which left us just 10 months to complete all transactions. We knew that the time spent planning and trouble shooting would save a lot of work in the long run. We assessed potential risks and advised on strategy, with a view to streamlining and accelerating the sales process and enabling it to operate at high volume and with a vast number of users. It required a high degree of collaboration with all stakeholders, including buyers, landlords, unions, employees and funders as well as, crucially, the NHS, whose overriding goal was to ensure that consumers continued to have choice in the market and local access to medicines.

This was not your normal deal. This was a transformation project.

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## THE SOLUTION

Whilst we had the advantages of a 27-year relationship with LloydsPharmacy, proven expertise in the health sector, and the resources of a full service law firm, the project's sheer scale and tight time frame also demanded more. An innovative delivery model, bespoke technology, creative approaches to dealing with buyers and landlords and, critically, a 'can do' corporate mentality.

We fielded a 300-strong team of consultants, project managers, legal technologists, paralegals, and lawyers, placed across the right locations and legal disciplines. Collaboration, determination and adaptability were key to success, with our team meeting the client weekly to offer robust strategic and legal insights that informed decision-making.

It was also clear that 750 bespoke transactions could not be transacted with a traditional delivery model. Sales to hundreds of different buyers in 10 months would have been impossible with a reactive approach to the legal process.

So, to help equip our clients' sales teams to always be on the front foot we integrated with the client's processes to find ways to incentivise, accelerate, or remove slow moving buyers from the sales process. The extra-mile, embedded approach helped drive the sales timetable with buyers, advisers and even funders.

We used technology to do the heavy lifting throughout the project, with tailored case management systems, document automation and constant analysis of data. The novel approach was instrumental to success, showcasing how technology, automation and structured data can transform complex legal work and drive efficient sales programmes. Our system captured over 246,000 data points, enabling unprecedented forecasting and analysis,

real-time reporting and close collaboration between client data analysts and our legal technologists. This enabled our client to access live information to help shape, evolve and even change strategy on a weekly basis.

Ultimately, that combination of legal expertise, creativity, teamwork and attitude led to an overwhelmingly successful outcome.

AURELIUS and Hallo Healthcare Group now know what 'Law, Plus more' really means.

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## THE IMPACT

The sale of its high street branch network was transformative for Hallo Healthcare Group, allowing it to concentrate on its successful distribution, community healthcare, digital and specialist hospital businesses.

The success of this project meant that an additional 750 former LloydsPharmacy high street and community branches would remain open and serving their communities with more than 6,000 jobs secured.

For AG, it was another example of delivering real change for clients, working not just as legal advisors but as consultants, project managers, technologists and strategic partners in their business transformation.



**Addleshaw Goddard dealt with the “black swan” moments of a complicated, fast-paced and multifaceted project with imagination and purpose. This, more than anything else, sets Addleshaw Goddard apart from their competitors.**

Gavin Duke, Project Director,  
Aurelius Private Equity

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**750 INDIVIDUAL DISPOSALS**  
THE NUMBER OF PHARMACY SELL-OFFS THAT WAS ACHIEVED IN 10 MONTHS

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**300 AG STAFF INVOLVED INCLUDING LAWYERS, PARALEGALS, LEGAL TECHNOLOGISTS, CONSULTANTS, PROJECT MANAGERS AND FINANCE MANAGERS**

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**6,000+ JOBS MAINTAINED FOR HIGH STREET AND COMMUNITY PHARMACIES**

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**246,587**  
DATA POINTS IN THE SYSTEM

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