Healthcare Private Equity & Finance

Private equity firms are under ever-increasing pressure to demonstrate returns to investors. Healthcare and life science companies can provide a solid source of profit, but the significant regulatory requirements associated with these industries can pose pitfalls for the unwary.

At McGuireWoods, our highly resourceful lawyers understand these competing forces. We draw on our extensive healthcare and finance experience to help clients develop sound investment strategies from both a regulatory and a business perspective. We regularly advise equity sponsors and lenders (including both first lien and mezzanine lenders) in a broad range of leveraged finance transactions.

Our healthcare private equity lawyers have represented investors in financial transactions involving the following types of businesses and services, among others:

- Hospitals and hospital ancillary services
- Outpatient providers, including surgery center chains, dialysis center chains and urgent-care chains
- Durable medical equipment suppliers and distributors
- Manufacturers and distributors of medical devices and pharmaceuticals
- Post-acute providers, including chains of long-term acute-care hospitals and skilled nursing and independent rehabilitation facilities
- Pharmacies, including multi-state pharmacy chains and providers
- Home health providers
- Clinical and diagnostic laboratories

We provide an integrated approach to the regulatory and transactional issues that arise in the context of lending and private equity sponsor transactions. In particular, we provide thorough due diligence analysis of a target company's operations, identifying potential regulatory and legal risks that may affect investment returns. Our analyses typically include reviewing compliance with federal Medicare and Medicaid laws and regulations (and state law correlates), and providing advice regarding their potential impact on the future value of the business. Where concerns arise, we help our clients correct potential issues and suggest alternative deal structures as appropriate, enabling the deal to go forward while avoiding potential cash flow disruption or prolonged legal actions post closing.

With more than 65 lawyers practicing in offices across the country, our healthcare private equity team has developed an extensive knowledge base in sector-specific trends. Working with attorneys from throughout the firm’s core practices, we help clients ensure business continuity by providing ongoing corporate, regulatory, licensure, litigation, labor and employment, and financing counsel.

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