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SUBSTANCE ABUSE TREATMENT GETS BACKING FROM MIDVEN

A highly innovative internet-based treatment programme for people dependent on alcohol or drugs has had an investment of £380,000 from the Exceed Fund, managed by Birmingham-based Midven.

West Midlands-based Breaking Free Online's treatment programme harnesses a wide range of evidence-based psychological interventions to help people understand and overcome their dependence on alcohol or drugs. Designed to be interactive, engaging and very easy to use, it gives people instant access in their own homes to confidential treatment for their substance misuse difficulties.

Ian Fairclough, Investment Manager for the Exceed Fund, said: "Breaking Free Online is a company with great potential. Computerised treatment for psychological problems is now well accepted both in the UK and overseas and this product has the potential to expand rapidly.

"Breaking Free is a very high-quality treatment programme yet is priced to be attractive to drug and alcohol treatment services and healthcare providers, including in the primary care sector. Much of the hard work and costs have already been incurred in getting the product to where it is today, and the company can potentially generate a significant level of turnover with a relatively low cost base."

Breaking Free Online, which is based at Keele University Science and Business Park, was spun out of Clinical Psychology Associates Ltd (CPA). Co-directors and owners of CPA, Dr Lloyd Humphreys and Dr Jonathan Ward, have invested significant time and resources in producing the Breaking Free treatment programme.

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SUBSTANCE ABUSE TREATMENT PROGRAMME BACKED.../2

“We have worked hard over the past two years to develop an online treatment programme that is genuinely engaging and powerful. Computer-based therapy is now recommended by the National Institute for Health and Clinical Excellence and is becoming an increasingly important method of delivering treatment for addictions and other psychological problems. This funding from Midven is providing a major boost, enabling us to grow the business much more rapidly,” said Dr Humphreys.

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About Midven Limited/Exceed

Midven Limited is a privately owned commercial fund manager with a successful track record of investing in small and medium-sized enterprises in the Midlands. Midven manages five funds representing £61m under management. The funds have invested in a wide variety of sectors, including software, biotechnology, healthcare, engineering, manufacturing and distribution.

The £18.4m Exceed Fund was established in December 2009 to invest in high growth businesses in the West Midlands. It became operational in March 2010 when LDC became an investor in the Fund. The Exceed Fund can invest up to £750,000 in a range of sectors to support expansion and development. Managed By Midven, its investors include Lloyds Development Capital, Advantage West Midlands and the European Regional Development Fund.

Picture caption:

L/R Dr Jonathan Ward, CPA Limited, Hannah Liptrott, Breaking Free Online, Ian Fairclough, Investment Manager for the Exceed Fund and Dr Lloyd Humphreys, CPA Limited.

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