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11 November 2020

Elevation Healthcare Properties

Acquisition of a care home in Boston, Lincolnshire

Elevation Advisors LLP ("**Elevation**") is pleased to announce that Elevation Healthcare Properties ("**EHP**"), a real estate fund advised by Elevation, has completed the acquisition of a state of the art 66-bed care home in Boston, Lincolnshire. The home is let to one of EHP's existing tenant, Tanglewood Care Homes ("**Tanglewood**").

Tanglewood is the leading operator in Lincolnshire and has a thirty year track record of providing great care and support for nearly 400 residents. Tanglewood has been recognised in recent years for its innovative approach to residential care, receiving multiple awards and recognition for training initiatives and community facilities.

Construction of the property recently completed and the care home is due to welcome its first residents imminently. The property is built to excellent standards with full en-suite wetrooms. The property will be let on a long-term lease with RPI-linked escalator with cap and collar. The acquisition further enhances EHP's geographic diversification and consolidates EHP's relationship with Tanglewood.

Simon Webster, partner at Elevation said: "we are delighted to expand our partnership with Tanglewood to include this seventh home. Tanglewood is a leading regional operator with an excellent track record in care and well-being and has continued to deliver best in class care throughout the pandemic. Elevation are excited to continue supporting the growth of the business."

EHP continues to pursue further transactions with a growing exclusive pipeline of future potential investments.

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