



PARTNERSHIP . ACCESS . INVESTMENT

10 May 2021

**Elevation Healthcare Core Plus**  
**Development of a care home in Stone, Staffordshire**

Elevation Advisors LLP (“**Elevation**”) is pleased to announce that Elevation Healthcare Core Plus (“**EHCP**”), a real estate fund advised by Elevation, has completed the acquisition of land and a forward funding agreement to support the development of a new, state-of-the-art, 66-bed care home in Stone, Staffordshire, from LNT Construction (“**LNT**”). Once built, the home will be let to a subsidiary of Borough Care Limited (“**Borough Care**”) and will be EHCP’s second home with Borough Care.

Borough Care is a leading not-for-profit operator in the Greater Manchester area and has a strong 20-year track record of providing great care and support for nearly 500 residents.

The home will be built to best-in-class standards with full en-suite wetrooms and strong environmental credentials. The property, which will create 60-80 jobs for the local community, will be let on a long-term lease with RPI-linked escalator with cap and collar.

The home forms part of the second wave of seed transactions for EHCP. EHCP aims to invest in future proof healthcare real estate on long term leases with infrastructure characteristics, best in class environmental sustainability and evidencing a material positive impact to the local community. EHCP targets core plus returns.

Andrea Auteri, Managing Partner at Elevation said: “we are thrilled to expand our partnership with Borough Care by adding a second home to the portfolio, as we continue deployment of our newly raised healthcare real estate fund. LNT are renowned for their excellent quality homes and we look forward to practical completion in early 2022.”

Philip Raven, Director at LNT said: “LNT Care Developments is delighted to partner once again with Borough Care and Elevation in providing another high quality residential care home to improve the lives of people in the local community.”

Dr Mark Ward, CEO at Borough Care said: “We are delighted to build on our existing partnership with Elevation, by adding a second new home in Staffordshire, and extend our partnership with LNT. We’re grateful to all those involved and we can’t wait to open the doors of our fantastic new home in 2022, just as we have recently done in Leek.”

Nick Kempster, Associate at Knight Frank said: “Knight Frank are pleased to advise on another disposal for LNT. The development is future proofed and will help to address the demand/supply issues in the catchment.”

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



ELEVATION

PARTNERSHIP . ACCESS . INVESTMENT

All enquiries:

[info@elevationadvisors.co.uk](mailto:info@elevationadvisors.co.uk)

Elevation Advisors LLP