



PARTNERSHIP . ACCESS . INVESTMENT

15 February 2021

Elevation Healthcare Core Plus
Acquisition of a care home in Leek, 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 a state of the art 66-bed care home in Leek, Staffordshire, from LNT Construction (“**LNT**”). The home, newly named Hen Cloud House, is let to a subsidiary of Borough Care Limited (“**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.

LNT has recently completed the construction of the property and the care home is due to welcome its first residents imminently. Hen Cloud House is 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 a seed transaction for a new core plus fund managed by Elevation. 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.

Andrea Auteri, Managing Partner at Elevation said: “we are thrilled to begin a new partnership with Borough Care as we begin deployment of our newly raised core plus fund. Borough Care is a leading regional operator with a stand-out attitude towards care and well-being, continuing to deliver best in class care throughout the pandemic. LNT have constructed a first-class property for Borough Care to operate. Elevation are excited to support the next phase of growth for Borough Care.”

Dermot Callinan, Director at LNT said: “The team at LNT are proud to have created a safe and luxurious home environment for our friends at Borough Care. We are committed to fulfil our mission to provide every elderly person in the UK with a quality place to live.”

Dr Mark Ward, CEO at Borough Care said: “Leek is a great opportunity for Borough Care. We are delighted our partnership with Elevation will allow us to create an unrivaled care environment to the local community.”

Nick Kempster, Associate at Knight Frank said: “Knight Frank are delighted to have advised LNT on another disposal of one of their turn of key developments. This transaction continues to show the strong demand from both operators and funders for future proof care home developments.”

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

Elevation Advisors LLP