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Elevation Healthcare Properties

Development of a care home in Buckingham, Buckinghamshire

Elevation Healthcare Properties (“EHP”), a real estate fund advised by Elevation Advisors LLP (“Elevation”), is pleased to announce that it has completed the acquisition of land and a forward funding agreement to support the development of a new, state-of-the-art, 62 bed care home located in Buckingham, Buckinghamshire, in partnership with an affiliate of Maria Mallaband Care Group’s (“MMCG”). Once built, the home will be let to MMCG.

MMCG is a leading national private pay-led operator of over 80 homes and has a strong track record as developer and operator offering a full range of high-quality care services.

The property will be built to best-in-class standards with full en-suite wetrooms, making full use of the latest infection control technology to provide the best environment for resident care and staff. The property will be let on a long-term lease with RPI-linked escalator with cap and collar. The development further enhances EHP’s geographic diversification and consolidates EHP’s relationship with MMCG.

The property is part of a wider 70-acre vibrant development, which includes residential, commercial, education, recreation and healthcare. The development’s healthcare provision is also expected to include a new GP surgery with up to 40,000 patients. The care home development will provide the community with much needed elderly care beds and support the employment of over 20 individuals during the development and construction phase and up to 80 members of staff once fully operational.

Hunter Drew, partner at Elevation said: “we are thrilled to expand our partnership with MMCG to include this second development. MMCG and Elevation are really excited to move to the next phase of the project.”

Chris Womack, development director at MMCG said: “Buckingham is a fantastic opportunity for MMCG and this location has been a key target for some time. We are delighted our partnership with Elevation will allow us to create an unrivaled 5-star care environment to the local community.”

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

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