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Coffer Corporate Leisure Advises Orchard Care Homes on £70m Sale & Leaseback

Coffer Corporate Leisure (CCL) has advised Orchard Care Homes (OCH) on a £70m sale and leaseback transaction that sees a JV between Invista and Prestigic Holdings acquire a portfolio including 6 existing care homes and a commitment to acquire three turn key properties in the North of England. The deal has part funded a £175m MBO of OCH, led by Paul Mancey.

OCH delivers high quality, purpose-built facilities for the elderly. The estate currently comprises 978 beds across 26 homes in the North of England, set to grow to 2,272 beds across 56 homes by way of a rolling development programme. OCH is taking 35 year institutional leases on the properties it has sold.

CCL Managing Director Mark Sheehan said "There were a number of bidders for this sale and leaseback demonstrating the continued appetite from sophisticated investors to back well regarded operators in asset backed sectors. As interest rates rise we will see more operators unlocking property value especially from those operators that own part freehold, part leasehold estates. Care homes, pubs and other leisure sectors are prime candidates.

We have more product coming soon."

-Ends-

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