

Carterwood concludes its largest deal to date

Carterwood has successfully completed its largest ever deal in the company's 7-year history, in being instrumental in the acquisition of five care homes in East Anglia on behalf of Anchor, for an undisclosed sum.

Carterwood were instructed by Anchor to undertake bespoke targeted research in order to highlight potential acquisition opportunities. On completion of the research, Cavendish Healthcare (UK) Ltd, operator of five residential care homes in Essex and Suffolk, was the standout opportunity based on Anchor's specific criteria. The completion of the sale will bring the total number of homes operated by Anchor to 119.

Background:

- Retaining confidentiality was vital during the sale to ensure that the staff and residents were not unsettled during the process.
- Cavendish Healthcare (UK) Ltd was created by Kathryn de La Garza, comprising four homes in Suffolk and one in Essex, and providing over 300 registered beds with 100% en-suite accommodation.
- Anchor is England's largest not-for-profit provider of housing and care to older people, with over 45 years of experience working in the sector.

What we did:

- Undertook bespoke research to target high quality care groups.
- Approached a pre agreed selection of organisations and subsequently negotiated on the client's behalf to achieve an agreed purchase price.
- Provided weekly update reports to the client and arranged regular conference calls with all parties to ensure that progress was maintained throughout the transaction.
- Liaised with all parties and their respective legal teams to ensure the transaction reached completion.

Added value:

- Prepared a demographic due diligence report on behalf of the purchaser.
- Agreed an "off market" deal for the client without the need for competitive bidding.
- Ensured at all times that confidentiality was central to all our correspondence and communications so as not to create any uncertainty with staff or residents.
- Achieved completion of the deal in just over six months from instruction.



For more information about Carterwood or to find out how we can help you, please telephone **08458 690777**

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