

Carterwood advises LNT on turnkey development sale

Carterwood were instructed by the LNT Group to advise in connection with the sale of a development site in Andover, Hampshire, for a 66-bed care home. In the first instance a feasibility study was prepared, in addition to a detailed information memorandum. This information was then used to assist with the sale and decision making process.

Background:

- The site forms part of major mixed use redevelopment comprising residential, leisure and commercial properties, and is situated on the western edge of Andover;
- The scheme was brought to the market subject to obtaining detailed planning permission for a 66-bedroom care home;
- Carterwood and LNT have a longstanding relationship in relation to Carterwood's consultancy services but this was the first agency instruction Carterwood had assisted LNT with.

What we did:

- Prepared an initial short form feasibility study for the site, which was used to highlight the potential demand in the area, and which the purchaser was able to use to submit a realistic bid for the scheme from the outset;
- Undertook a desktop search of the area to establish demand for the care home in the Andover area;
- Produced an information memorandum document that demonstrated to prospective purchasers the operating potential of the site and the high quality of the LNT care home product.

Added value:

- Our understanding of the LNT product enabled us to focus on identifying a purchaser who was actively looking for a turnkey acquisition opportunity;
- The link with Carterwood's consultancy division meant that the market intelligence was available to identify a range of suitable purchasers;
- Carterwood arranged for prospective purchasers to visit existing LNT schemes so that they could make an informed purchasing decision on the product that was on offer;
- Detailed demographic analysis was made available to prospective purchasers to inform the sale process.



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

info@carterwood.co.uk
www.carterwood.co.uk

Aztec Centre, Aztec West,
Bristol, BS32 4TD

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