

Carterwood advises LNT on another turnkey development sale

Carterwood were instructed by LNT Care Developments to provide advice in connection with the sale of a development site in Welwyn Garden City, Hertfordshire, for a 60-bedroom care home. In the first instance feasibility was determined by providing a full headline market analysis report. After confirming exclusivity on the site, LNT then instructed Carterwood to identify an operator for the proposed scheme.

Background:

- The site forms part of major mixed use redevelopment comprising residential, leisure and commercial properties, and is situated in the southern part of the town;
- The scheme was brought to the market subject to obtaining detailed planning permission for a 60-bedroom care home;
- Carterwood and LNT have a longstanding relationship in relation to both Carterwood's consultancy and agency services.

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 Welwyn Garden City 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, combined with acting on behalf of the majority of Top-20 regional and emerging corporate operators and investors, enabled us to identify a number of purchasers who were 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, with detailed demographic analysis accessible for prospective purchasers to assist them in making their bids;
- Carterwood arranged for prospective purchasers to visit existing LNT schemes so that they could make an informed purchasing decision on the product on offer;
- All these factors contributed to significant interest in the site and competitive bidding from prospective purchasers.



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

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