

Client Patron Capital
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Patron buys New Forest care village

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Patron Capital Partners, the pan European private equity and real estate investor, has bought Shelbourne Senior Living Limited, a care village located on a 6.5 acre estate in Sway, Hampshire, in the New Forest National Park.

The Shelbourne of Sway care village includes an operating 68-bed care home providing highly personalised elderly care with a dedicated dementia wing and 14 assisted living cottages.

Patron has been growing elderly care home business - Gracewell Healthcare - in terms of quality of care provided, management team and property specification.

The acquisition of the Shelbourne of Sway care village will increase Gracewell's portfolio to nine operating care home facilities in addition to a secure pipeline of six new homes, with the target to increase the portfolio to 30 homes by 2017.

Patron said it worked closely with the seller, Brabston Limited, to complete the transaction.

Patron was advised by Nabarro, Macfarlanes, Carterwood and Hazlewoods, and the marketing agent was Jones Lang LaSalle.

Tim Street, Patron Capital's senior adviser in Healthcare, said: "We are delighted to announce that Shelbourne of Sway will now be part of the Gracewell family of care homes. This is a fantastic facility, set in beautiful countryside, offering the highest level of care to its residents. Gracewell will continue to deliver highly personalised care to ensure this is a home where people can continue to create happy memories with their families.

"The local team will have the benefit of joining a high quality fast growing company, while residents will continue to benefit from leading dementia and specialist care services, as well as Gracewell's focus on maintaining exceptionally good living environments."

Anthony Oldfield, associate director in Jones Lang LaSalle's Healthcare team, said: "It is rare that such quality care facilities reach the market so it was important for our client to feel confident in the marketing process undertaken by Jones Lang LaSalle's Healthcare team.

"Given the quality of environment created, it was equally important that the eventual purchaser was of a calibre matched to the premium grade of the asset – Gracewell met these criteria comfortably and we believe Shelbourne at Sway will prove to be very successful for them in the future."