



Hogan
Lovells

Later living experience

September 2024



Our later living experience

Housing for later living covers a broad spectrum of development, from traditional retirement and care homes, to more flexible self-contained older-age accommodation with varying levels of care and other support amenities.

There has been a huge amount of investment activity in the later living sector, and we have acted on a large proportion of this. Typical deals have been the purchase and sale of existing care home investments, forward purchases, with leasebacks; and forward fundings, with leasebacks. These development fundings have often been unusually complicated particularly where, for example, an investor brings euros in and battles the exchange rate.

There is increasing demand for later living developments, and we have worked with both well-established providers as well as new investors and developers seeking to adapt and expand their existing residential offerings.

We understand the importance of securing permissions that ensure certainty for the specific user needs as well as having the capacity and flexibility to account for changing requirements.

We have extensive experience working on complex residential schemes involving later living. This has included negotiating affordable housing requirements (where relevant), and provisions for local infrastructure and amenity. We have advised on the specialist aspects relating to providing on-site care such as use classes and age-related restrictive covenants, and the effects of national and local planning policies.

Whatever your scheme, we're well placed to help you.



Our later living experience



Welltower Inc. on the acquisition and leaseback of numerous care homes, together with bespoke framework leasing and security packages across operator platforms.



Related Argent on the arrangements for the development and subsequent operation by a joint venture between Audley Group and Senior Living Investment Partners to deliver the first retirement village at the Brent Cross Town regeneration scheme.



Euryale Asset Management on its investment into the UK regulated care home market, advising on over £1bn worth of acquisitions through a mixture of portfolio acquisitions of existing stock and forward fundings and a forward purchases.



The Schroder UK Property Fund on the forward funding, acquisition and development of a portfolio of UK care homes with Care UK as tenant, with carefully constructed security packages.



Grainger on its £345m rights issue to fund the £396m of GRIP REIT. GRIP is a joint venture between Grainger and APG and invests in market-led residential properties in the UK.



Quadriga Capital on the acquisition of the Agitalis nursing home group.



A national retirement living developer and operator on a number of schemes throughout the country, which have included: 400 retirement homes, 200 private and 50 affordable extra care units and two residential care homes.



Barclays Capital on the analysis of the Opco/Propco structure and consequent restructuring of the care home operator Southern Cross.

Your key contacts

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'A collaborative and energetic team, who clearly care about their client's and projects. They are able to provide clear advice quickly, whilst considering the cost efficiencies that a client will be seeking.'

'The team will go beyond what is necessary to understand the people and projects. They are enjoyable to work with.'

Legal 500 2024, Commercial Property



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