

## EDUCATION, HEALTHCARE & CHARITIES

### 2022 Deal Sheet

## REVIEW OF 2022

We are leading experts in the education, nursery, SEN, healthcare and charity sectors. A selection of the deals we have advised on this year are set out below. If you have any questions and want to find out more, please get in touch with the contacts below or visit our website.

### Operational Real Estate – Our Sectors | Gerald Eve.

#### EDUCATION

##### **Project Rosary – South East Independent School**

Advice on strategy, confidential marketing process and sale of an independent school as a going concern. We generated strong competing offers and the transaction was completed in full compliance with the Charities Act.



##### **The Village Preparatory School, Belsize Park, London**

Off-market sale of this school investment leased to Chatsworth Schools in excess of £6.5 million in December 2022. Our sector expertise and strong relationships allowed us to complete this quick transaction entirely off-market.



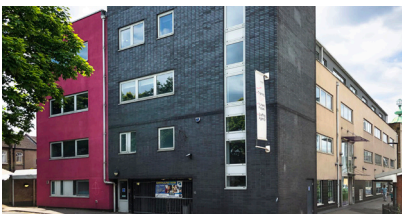
##### **Project Raven – South East Prep School**

Due diligence advice to Newcore Asset Management on the purchase and leaseback of a prep school in the South East. An experienced operator has acquired the school as a going concern, part funded through the ProCo: Opco structure.



##### **1 Mark Street, London**

Acting for Newham Training and Education Centre to provide advice on options available and then to undertake the full marketing campaign to dispose of the freehold interest. The property was sold to Beifang Education Group in March 2022.



##### **The Marlborough Building, 383 Holloway Road, London**

A vacant former College building with F1 use, located on the Holloway Road within the London Borough of Islington. Following a full marketing process the freehold property was sold for £10.525 million, to Elleric Ltd in June 2022.





### St Mary's College, Blackburn

Acting for a religious charity on the sale of their former College and Sixth Form Centre to the Issa Foundation, a local charity backed by the billionaire ISSA brothers, owners of Asda and the EG Group, for £5.3 million in October 2022 for continued educational and community use.

## SPECIAL EDUCATIONAL NEEDS

### Project Swan

Strategic advice on the sale as a going concern of a high value SEN school in the South East. Our confidential marketing process secured several strong proposals and a transfer of the property and business was successfully completed to Cavendish Education Group.



### Anderson School, Chigwell

Advice to the National Autistic Society on the marketing and letting of this state of the art, purpose-built school. We negotiated terms for a 20 year lease to Witherslack Group and the new Luxborough Court School is due to open shortly.



## NURSERY

### 82 Palmerston Road, Buckhurst Hill, Essex

A nursery investment sale. The building provides accommodation for up to 100 children and is let to Bright Horizons on a 25-year lease. Sold in August 2022, for £4.7 million which reflected a Net Initial Yield of 4.44%.



### ICP Ground Rent

Gerald Eve advised Macquarie Asset Management on a leading commercial ground lease portfolio with ICP Education for £20 million. ICP Education is a leading operator of high-quality nurseries. We provided property due diligence and advice on the trading potential of individual nurseries.



## HEALTHCARE

### Project Nero – Hospital Ground Rent

Due diligence and valuation advice on the funding of a ground rent sale of 10 leading independent hospitals. Our specialist sector expertise ensured that our client received the key strategic advice required to complete the transaction quickly.



### Project Linnet – Specialist Care Portfolio

We advised The Disabilities Trust on the disposal of a portfolio of 16 specialised care services situated in Berkshire, Bedfordshire, Sussex, Oxfordshire and The Wirral following a review of their estate. Sold as trading entities to a care operator for continued care use.



## CHARITY

Sales undertaken in full compliance with the Charities Act:



### Project Goodwin – Trading Care Home

We advised a Charity client on the confidential marketing and sale of a 64 bedroom care home and day centre in West Sussex. Qualitas Healthcare acquired the property, business and assets as a trading entity for continued care use.



### Former Convent of Mercy, Little Ashfield, Midhurst, West Sussex

A modern purpose-built convent, with 15 ensuite bedrooms and providing up to 9,850 sq ft GIA of accommodation. Following a significant marketing process, the property was sold to Elysium Healthcare in April 2022, who will be providing specialist care services.



### Former Convent, Middle Green, Slough

We advised a charity client on a disposal of a large convent and associated land in south Buckinghamshire. Following a wide marketing process, the property was sold to a local religious group for £3.735 million in May 2022.



### Norham Gardens & St Benet's Hall, Oxford

Two attractive College properties including c. 60 bedrooms in prime Oxford. Following an extensive marketing process, the properties were sold in October 2022 well in excess of the guide price.



### 199 Kensington High Street

Advice to a charity client on the sale of the property with approximately 7,000 sq ft GIA of retail accommodation, with residential/convent accommodation on the upper floors. The property was sold for use as owner-occupier Dentistry, for £4.65 million in November 2022.

## KEY CONTACTS

### Richard Moir Partner

Tel. +44 (0)20 7333 6281  
[rmoir@geraldev.com](mailto:rmoir@geraldev.com)

### Morgan Allen Partner

Tel. +44 (0)20 7333 6212  
[mallen@geraldev.com](mailto:mallen@geraldev.com)

### James Orr Partner

Tel. +44 (0)20 7333 6431  
[jorr@geraldev.com](mailto:jorr@geraldev.com)

### William Ray Partner

Tel. +44 (0)20 7333 6201  
[wray@geraldev.com](mailto:wray@geraldev.com)

### Paul Greenwood Partner

Tel. +44 (0)20 3486 3721  
[pgreenwood@geraldev.com](mailto:pgreenwood@geraldev.com)

### Ben Gilbey Senior Associate

Tel. +44 (0)20 3486 3457  
[bgilbey@geraldev.com](mailto:bgilbey@geraldev.com)

### Rachel Ward Senior Associate

Tel. +44 (0)20 7333 6413  
[rward@geraldev.com](mailto:rward@geraldev.com)

### Rhiannon Klein Associate

Tel. +44 (0)20 3486 3486  
[rklein@geraldev.com](mailto:rklein@geraldev.com)