



EDUCATION, HEALTHCARE & CHARITIES 2023 Deal Sheet

REVIEW OF 2023

We are leading experts in the education, nursery, SEN, healthcare and charity sectors. A selection of the deals we have completed 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



HEALTHCARE

Project Mabel

Three modern purpose-built care homes in Ashford, Hythe and Chester, leased to Care UK with an WAULT of 26.5 years. With our capital markets and healthcare teams working effectively together we achieved a sale in excess of the guide of £46.8 million [5.0% net initial yield] in challenging market conditions.

Apthorp Care Centre, Brunswick Park Road, New Southgate, N11 1EQ

A purpose-built care home, with 107 single ensuite bedrooms and providing up to 53,786 sq ft GIA of accommodation. Following a targeted marketing process, the property was sold to a private investor in November 2023, who will be providing continued care services.

Norfolk House, 39 Portmore Park Road, Weybridge, Surrey, KT13 8HQ

1995 purpose-built care home with 64 beds leased to Care UK with c.13 years unexpired. A European healthcare fund was seeking their first acquisition in the UK. Our capital markets team introduced this purchase opportunity and our healthcare team provided comprehensive pre-purchase due diligence to acquire this investment for c £9.7 million which reflected a Net Initial Yield of 5.8%.

NURSERY

The Schoolkeeper's House, Anerley Road, London, SE20 8BD

A nursery investment sale. The property was let to Three Little Birds on a 25 year lease (23 years unexpired). The opportunity was openly marketed and was sold in July 2023 to a private investor for £1.34 million which reflected a Net Initial Yield of 6.0%.

156 Whitehorse Road, Croydon, CR0 2LA

Disposal of a Salvation Army Hall in Croydon, where Little Learners Nursery were in occupation on a leasehold basis. Following an open marketing process, the property was sold to the Nursery occupier in excess of the guide price in October 2023.

EDUCATION

85-87 Fordwych Road, London, NW2 3TL

An off-market sale of a School investment in a prime north west London catchment. We advised CBRE Investment Management Limited on the sale of the property which is let to Cognita Schools Limited on a lease expiring on 30th May 2039. Sold in October 2023 for £5 million which reflected a net initial yield of 4.7%.



HOSTEL



Booth House, 153-175 Whitechapel Road, London, E1 1DN

Booth House comprises a freehold, prominent 150 bedroom hostel totalling 61,868 sq ft, consisting of a mixture of single rooms, ensuite rooms and self-contained apartments across seven floors. Following months of strategic advice and an extensive marketing period, a sale was agreed in excess of the guide price. The property was sold for £32 million in January 2023.

STUDENT



14-16 Norham Gardens Oxford, OX2 6QB

We advised a Charity on the disposal of these attractive Victorian properties, used as a convent and guest accommodation with conferencing facilities. Following an extensive marketing process, the properties were sold for c.£12 million, to St Hilda's College in September 2023.

CHARITY



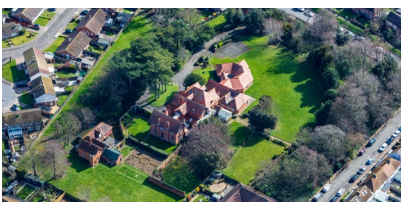
Lief House, 3 Sumpter Close, London, NW3 5HR

Advised a Charity on the sale of the property with approximately 11,000 sq ft GIA of office/medical accommodation, subject to a lease to the Tavistock and Portman NHS Foundation Trust until November 2029. The property was sold to a private investor in August 2023 for £6 million.



Salvation Army Hall, 155-157 Brighton Road, South Croydon, London, CR2 6EH

Disposal of a former Salvation Army Hall in South Croydon, where preliminary Charities Act advice was provided, followed by an open marketing process. The property was sold for to a religious order in excess of the guide price in August 2023.



Beech Court, 86 Rectory Road, Upper Deal, Kent, CT14 9NB

We disposed of this former Convent and care home of 15,000 sq ft on a 4 acre site for redevelopment, on behalf of the Congregation of our Lady of the Missions. The majority of interest was for residential or care home development. The property was sold in excess of the guide price to Boutique Care Homes in November 2023.

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