

Former Life Style Care 2011 Care Homes transferred to new tenants.

Healthcare property asset manager Layland Walker and property consultancy Knight Frank today announced that operation of the 22 care homes formerly run by LifeStyle Care 2011 (in administration) has now been successfully transferred to new tenants on a long term basis. Layland Walker, specialist Asset Manager for healthcare property assets owned by an affiliate of Lone Star Funds, devised and executed a strategy of letting the properties to new tenants on a long term basis. Ten homes are now operated by Maria Mallaband group, nine homes by Bondcare group, and three homes by Ultima Healthcare.

These homes form a key part of the expanding portfolio of healthcare property assets owned by affiliates of Lone Star Funds. Knight Frank advised on the letting of the properties. All these former LifeStyle homes are purpose built with 100% en-suite facilities, with 16 located in London. The real estate portfolio owned by the Lone Star Funds comprises the former Quercus portfolio acquired in Oct 2016, the 22 homes from the former LifeStyle Care, and some newly acquired care homes. Overall this portfolio, managed by Layland Walker, comprises more than 110 care homes, let to some 15 different operators on a long term basis, who provide more than 5,500 beds in England, Scotland, and Wales.

“This former LifeStyle Care portfolio has great prospects with the right long term tenant partners delivering high quality care. Taking the homes out of administration and interim management onto a secure long term basis, gives certainty to residents and staff as well as local authorities and NHS commissioners who have been supportive of the process.”

– Bruce Walker, Layland Walker Ltd

Julian Evans, Head of Healthcare, Hotels and Leisure at Knight Frank commented:
“We are delighted to have been involved in leasing of these key healthcare assets to excellent tenants on behalf of our client. This is the largest London care home portfolio to be leased in almost a decade and is a fantastic opportunity for the tenants. The care home leasing market is now at a record high.”