

Meet us at Mipim to share insights



Sylwia Ziemacka,
head of membership,
SHHA

If you are in Cannes for Mipim, we have organised a dedicated programme of events. The Senior Housing & Healthcare Association (SHHA) is driven by people with a common purpose and we look forward to meeting all senior housing and healthcare leaders – developers, operators, financial institutions representatives and investors – at this international property event.

Join our networking breakfast and investment session on 17 March from 09.00-11.00 to hear the latest market insights and explore business opportunities in Europe.

You can meet the SHHA team at Club Mipim '22, located at 25 Boulevard de la Croisette, just 2 minutes from the Palais. Network with founding SHHA members and make new connections.

'It is great to welcome a series of new members to share their insights and research.'

It will also be the first opportunity to welcome our new members in person, especially Savills and Swiss Life, which joined this month. Interest in this important sector continues to grow and it is great to

welcome a series of new members to share their insights, research and help support greater transparency.

We are pleased to also launch the first SHHA Annual Report, which highlights the current market as well as the outlook and opportunities, and provides profiles of key companies and the latest research. It will be available in print at Mipim, as well as to download from the SHHA website.

The SHHA Annual Report and the Mipim events give you the opportunity to benefit from the insights of the most active investors about their experiences of building their European portfolios and identifying opportunities in the market.

If you are in Cannes, join us in person, or follow the event online from wherever you are based in the world on the live stream at www.RealX.Global.

Care Property Invest acquires Dutch residential-care project

Belgium-based Care Property Invest has acquired a project in the Netherlands which will provide a home for elderly people with intensive care needs. The property was bought from Ridge BV.

The project will have an investment value of about €10.4 million. It is located on the edge of the village of Zuidwolde in the province of Drenthe and will provide 42 care apartments.

The property was acquired through Care Property Invest NL5

BV, the company's Dutch subsidiary. A separate turnkey agreement has been agreed with contractor Nikkels Bouwbedrijf for construction of the building. Work will start in the second quarter of 2022 and completion is expected in the second quarter of 2023. The facility will be operated by Warm Hart Zorghuizen, which will take a new 20-year, triple-net lease.

The deal brings Care Property Invest's portfolio to 131 residential-care facilities.



Tristan fund makes debut in UK luxury later-living market

Tristan Capital Partners' EPISO 5 fund has made its debut in the UK luxury later-living sector in a joint acquisition with Elysian Residences of a new £150 million development in Hampstead, north-west London.

The project will offer a range of apartments for purchase, with extensive hotel-style amenities and support if needed. Elysian Residences will act as the developer, operator, and operating partner. The project should be completed in 2024.

Elysian Residences works solely in the luxury later-living sector and operates two schemes in the

UK: The Landsby in Stanmore and Wildernesse in Sevenoaks. Three further developments are under construction, and five projects are in the planning pipeline.

"We've seen a distinct shift in what people are looking for from their property as they age," said Kristian Smyth, executive director at Tristan Capital Partners. "The 'hotelisation' of the sector is driving a stronger focus on the provision of high-quality amenities that support a different lifestyle for a new generation of over-65s. The supply-demand dynamics of the sector, especially in London, represent an attractive investment."

ActivumSG to develop retirement villages that span 'continuum' of needs



The first retirement villages will be established in Birmingham and Southampton

Jersey-based property fund manager ActivumSG Capital Management has established a platform to develop and operate retirement villages in the UK that are designed to provide different levels of care “spanning the full continuum” of needs.

The platform has been established between the ActivumSG Real Estate Fund VII and the former senior management team of Richmond Villages.

The first retirement villages will be established in Birmingham’s Edgbaston district and at Stoneham Park, near Southampton. Work will commence in the second half of this year, with delivery

slated for 2024. These two villages have a projected gross development value of £220 million. The two developments will provide a total of 290 independent and assisted-living apartments for sale, all benefiting from a centrally integrated leisure, amenity and care hub. They will also offer a further 90 care bedrooms.

The villages add “a new geography to our residential strategies”, said Saul Goldstein, ActivumSG founder and chief executive. “We’re no strangers to the opportunities in senior housing, arising from the shortage of purpose-built homes for Europe’s ageing populations.

“We started in Germany in 2016 with specialist developer Carestone, which is going from strength to strength.”

The new platform’s management team is led by Paddy Brice and Paul Jackson. They have worked together for more than 15 years, primarily at Richmond Villages, which developed and operated a number of villages.

Four years after Richmond Villages’ sale to Bupa in 2013, the team, backed by a private care-home investor, secured the Birmingham and Southampton sites, obtained planning consents and established a pipeline of similar projects.

bpfBOUW allocates €460 million to Healthcare Fund

Dutch construction-sector pension fund bpfBOUW allocated more than €460 million to Bouwinvest’s Healthcare Fund in 2021.

Amsterdam-based Bouwinvest Real Estate Investors specialises in managing property portfolios for institutional investors.

It said it is experiencing significant interest from institutional investors in investing in Dutch rental accommodation and housing for the elderly. The firm said this is “badly needed, given that the

Netherlands faces a structural housing shortage.”

The company also said that by investing in the mid-market rental sector and senior housing, institutional investors “directly contribute to addressing this social issue whilst also being able to count on stable financial income”.

In all, Bouwinvest Real Estate Investors raised €836 million in capital in 2021 and welcomed 10 new clients, who invested €356 million into Bouwinvest’s Dutch Residential Fund but only €20 million

into its Dutch Office Fund. In addition, bpfBOUW invested €1 billion across the Europe mandate, North America mandate and Asia-Pacific mandate.

Bouwinvest now invests in property on behalf of 36 pension funds, insurers and charities.

Bouwinvest’s Dutch Residential Fund, Dutch Office Fund and Dutch Retail Fund are all open to institutional investors. Its Healthcare and Hotel Funds and the international mandates are managed exclusively on behalf of bpfBOUW.

Audley boss Sanderson hits out at UK care-home task force plans

Nick Sanderson, chief executive of the Audley Group, the retirement-living developer, has criticised plans by the UK government to launch a task force aimed at improving housing provision for older people, saying “funding isn’t everything”.

The recently published Levelling Up White Paper said the purpose of the task force will be to look at ways to improve the choice, quality and security of housing provision for older people.

Sanderson said specialist housing requires more than just “plugging funding into the outdated system”.

“A task force on older people’s housing is a welcome move from the government and recognition that the lack of specialist, integrated retirement communities is a significant problem,” Sanderson said. “This gap in the market not only means the UK



Nick Sanderson: “Funding isn’t everything” when it comes to specialist housing

can’t meet the demand that exists for these types of properties, but it robs the country of the care and well-being facilities that are so desperately needed.

“To date, the agenda has been focused on political arguments about raising National Insurance and funding health and social care. Let’s hope the announcement of the task force is the first step to a realisation that funding isn’t everything.”

He said that enabling providers to step in and build more specialist housing for older people would unblock the housing market, while giving people more choice in where and how they want to live, as well as alleviating pressure on struggling health and care systems.

Sanderson added that it would also “keep people out of expensive care homes they do not want to be in! All without using stretched Treasury funds.”

La Française looks to Lyon for first healthcare asset

La Française Real Estate Managers has acquired its first healthcare asset in Lyon, France. The Rockefeller, located at 60 D Avenue Rockefeller, was bought on behalf of a collective real estate investment vehicle.

The Greater Lyon area is one of the 10 largest biotechnology and health markets in Europe. The 5,971 sq m asset is in the Bioparc in the 8th district, a cluster dedicated to innovative companies in health and technology.

The Rockefeller was completed in 2019. It comprises a ground floor and five upper levels, and accommodates around 100 multidisciplinary medical and paramedical practices, including general medicine, psychology, radiology, oncology and dietetics. The building also houses a balneotherapy centre, a childcare facility, research areas and a restaurant.

The Rockefeller is let on a 12-year lease to Medicina, the healthcare company which aims to provide a comprehensive

healthcare package associating prevention, care and well-being.

La Française REM, better known for its role in the office sector, has broadened its remit recently by appointing healthcare

investment specialist Jérôme Valade as head of healthcare real estate.

“The Rockefeller is a fully let, best-in-class asset that benefits from a central location in a major French city,” he said.



SHHA

driving the senior housing and healthcare sector forward




There is real momentum behind the senior living and healthcare sectors, as ageing demographics is leading to growing demand and supply is limited. What used to be an alternative asset class has become mainstream and opportunities in Europe are impactful to residents, operators and investors.

JOIN US TO SHAPE THE VOICE OF THE INDUSTRY AND FOLLOW THE OPPORTUNITIES THAT ARE AHEAD!

www.SHHA.international

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