

Four years on, there's still much for us to do



Sylwia Ziemacka,
Head of membership
and partners network,
SHHA

The Senior Housing & Healthcare Association celebrates its fourth anniversary this year. The association was established in 2020 as an industry initiative to create alignment between operators, banks, investors and national and local governments.

The association's members and partners operate across Europe, ensuring that the SHHA is well placed to support the transition within the sector and to help prepare the market for the inevitable and significant increases in future demand. There is definitely a lot we can do together, because demographics are something we cannot change.

First, we need a better understanding of the target audience. As our US friend Elizabeth White, founder of NUUage Coliving, pointed out at the

'There is definitely a lot we can do together, because demographics are something we cannot change.'

recent SHHA In-Depth online event, many investors regard seniors as they used to in the 20th century – but we are in the 21st and the 60s are the new 20s! Furthermore,

seniors cannot be considered a homogeneous group – people in their 60s are very different from those in their 80s, with disparate needs and expectations.

Second, the asset class must be understood. There is much more to it than just nursing homes. It now offers different formats, from independent living to coliving, assisted living and nursing homes.

Third, collaboration is essential. We need to work together across the value chain to find the best solutions for all stakeholders. Different countries have their own market peculiarities, but learning from each other can accelerate the evolution of processes and assist policymakers to shape the investment environment through regulation.

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<https://shha.international>

Lyon clinic purchase raises AEW's healthcare exposure

Property investment and asset manager AEW has acquired a private health facility in Lyon, France, from Primonial REIM France.

Clinique du Parc (pictured), located on Boulevard Stalingrad in the 6th district of Lyon, caters for 22,000 patients on average per year. It was built in 2007 and has 18 operating rooms and 185 beds.

The asset comprises 15,000 sq m in two buildings with 112 basement-level parking spaces. It is operated by the Elsan Group, which has 140 clinics in France. Elsan holds a 12-year lease which began in 2023.

Clinique du Parc has five centres of excellence including an outpatient surgery, medical imaging and physiotherapy.

AEW said the acquisition is in line with its strategy of growing its exposure to high-quality healthcare assets let to investment grade providers.



"The healthcare real estate market is supported by structural trends and can offer investors attractive long-term returns," said Jérémy Convert, AEW France's head of investments. "We have identified the healthcare sub-sector as an area of growth for our business as we diversify the breadth of investments which we can offer our clients."

AEW was advised by Adama Conseil & Transactions, Baum Notaires, Gide Loyrette Nouel, and Artelia.

Ambiente Care Süd contracted for Munich senior care facility

Pflege Fördern und Erhalten (PFE), which means 'promote and maintain care', the consulting arm of Berlin-based TSC, which specialises in senior citizen and nursing care properties, has brokered a new operator for a senior citizen property close to Munich. The facility is currently being part-refurbished by the owner, an international family office.

Ambiente Care Süd has already assumed the operation of the facility, which provides in-patient nursing care and assisted living, and will maintain the facility's current concept.

"We are pleased that we have been able to successfully conclude the repositioning and leasing of the

real estate for the owner within a matter of just a few weeks," said Philip Walter, TSC investment manager with responsibility for the consulting services of PFE (pictured above).

He said the deal ensures a significant contribution to age-appropriate housing in a spa town with high demand for this type of accommodation.

K&L Gates provided legal advice within the framework of the negotiations on the lease agreement.



La Française deals extend medical and senior care portfolio

La Française Real Estate Managers has acquired a 25,000 sq ft (2,322 sq m) primary care unit in Cherrywood, South Dublin, in an off-market acquisition from Spear Street Capital.

The acquisition, for just under £13 million, was on behalf of a collective real estate investment vehicle.

The property is located within The Campus, a dedicated business park in Cherrywood Strategic Development Zone, and was formerly an office building that was refurbished last year to create a three-storey primary care facility. Refurbishments included the installation of a new air-conditioning system, LED lighting, upgraded lifts and a new entrance lobby.

Laya Healthcare, the second largest provider of health insurance in Ireland, where it operates a number of walk-in urgent care clinics, has leased the building for 25 years. The tenant fit-out will provide a mixture of rooms for treatment, minor theatre, consultation, MRI scans and associated staff administration and rest areas.

Cherrywood is the largest single urban development in Ireland and the zone's masterplan envisages housing up to 25,000 residents.

La Française REM was advised by Knight Frank, law firm Matheson, and Hollis on technical and environmental due diligence.

La Française REM is also active in Europe's senior housing segment and has acquired a serviced residence for seniors in France. The residence, located in Villeneuve-d'Ascq, on the outskirts of Lille, was acquired in another off-market deal with Icade and Groupe Duval. It was acquired on behalf of Crédit Mutuel Nord Europe.

The asset, which is expected to be completed at the end of the first quarter of 2026, will provide 6,200 sq m on four floors and will include 130 one- to three-room apartments. Amenities will include a dining room, fitness room, hairdresser, multimedia lounge and environmentally friendly garden.

The residence will be operated by Groupe Duval's Happy Senior brand on a long-term lease.

La Française REM director of institutional real estate investment and development, Leslie Villatte, said the asset is "perfectly in line with La Française Real Estate Managers' sustainable approach and presents all the fundamentals necessary to preserve its value over time".

La Française REM was advised by Cheuvreux, Reed Smith and Theop.



CGI of the Danish care home bought by Northern Horizon's fourth healthcare fund

Northern Horizon fund fully invested after care home buy

Specialist healthcare real estate investor Northern Horizon's fourth healthcare fund is now fully invested following the acquisition of a care home project in Hørsholm, Denmark, from SPD.

Danish developer Scandinavian Property Development will complete the project in the summer of 2025. The care home is expected to achieve DGNB Gold certification and will be operated by Attendo.

The new 4,500 sq m private facility will provide 60 apartments designed to meet the latest standards.

Northern Horizon's healthcare fund, which has a total investment capacity of €648 million, has already committed to 47 assets in Sweden, Finland and Denmark. Before this latest deal, the fund's most recent acquisition in Denmark was a portfolio of six care homes which, according to Dagbladet Børsen Ejendomme, was the third-largest real estate transaction in Denmark in 2023.

Northern Horizon said in a statement that the elderly population is increasing rapidly in all the Nordic countries, but in Denmark alone, the population of people over 80 years is expected to increase by 39% towards 2030. As a result, many Danish municipalities are struggling to keep up with the increasing demand for care beds.

The company's strategy is to acquire modern aged care assets in attractive locations which are let on long-term leases to strong private or public sector operators.



The primary care unit at Cherrywood, acquired by La Française REM

Hemsö develops new retirement home in Sweden's Västerås

Swedish investor Hemsö is developing a new retirement home in Västerås, central Sweden.

Hemsö, which specialises in providing built infrastructure for the public sector, has appointed building contractor NCC to supply the building in a turnkey contract worth approximately SEK150 million (c€13.2 million). Construction is scheduled to start immediately and is expected to complete in autumn 2025.

Stenkumla retirement home will comprise 60 apartments, common areas, staff rooms and a garden with a pavilion. The project includes a separate building providing a reserve power system and storage.

Stenkumla is located in the Råby city district adjacent to a green natural area. The new retirement home will consist of an L-shaped building with four floors and an entrance, a lobby, staff rooms and spaces for building facilities on the ground floor. Each apartment is approximately 33 sq m and contains a kitchenette as well as a sink and WC that can be raised or lowered.



Stenkumla retirement home is expected to be completed in autumn 2023

The facility is to be designed with stringent requirements on energy efficiency, a good indoor environment and sound material choices. It will be certified in accordance with Sweden's Miljöbyggnad certification: Gold for energy consumption, and Silver for the rest of the building. The

frame of the building will be constructed using eco-friendly concrete and solar panels will be installed on the roof.

"This building will provide a solid basis for physical and mental wellbeing for both care recipients and personnel," said Mattias Lindström, project manager at Hemsö.

Abu Dhabi's PureHealth buys UK hospital operator

Abu Dhabi-headquartered healthcare platform PureHealth has acquired UK hospital operator Circle Health Group in a deal valued at around \$ 1.2 billion before debt.

Circle Health Group, founded in 2004, claims to operate the UK's largest national network of private hospitals – more than 50 – and has revenues of about £1 billion per year. It is the first European healthcare provider to enter the Chinese market.

This is PureHealth's second international acquisition following the AED1.8 billion purchase in May 2023 of a minority stake in US company Ardent Health Services.

PureHealth stated that the UK acquisition positions it at the forefront of international healthcare innovation and service provision.

The company added that the deal

received regulatory approvals in record time and that its expansion into the UK healthcare market reflects its focus on "advancing the science of longevity and unlocking time for humanity".

"This move aligns with our vision of

pioneering a healthier future for all and underscores our commitment to elevating the global position of Abu Dhabi in the healthcare sector and revolutionising healthcare services globally," said PureHealth managing director Farhan Malik.



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