



PROJECT REDWOOD



UNIQUE OPPORTUNITY TO ACQUIRE 14 MATURE OPERATIONAL
SENIORS HOUSING ASSETS ACROSS ENGLAND

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Project Redwood:

Key investment highlights



Growth opportunity

Existing quantum of
schemes provides ideal
platform for growth



Under supply of Seniors Housing

Local catchments show
a shortfall of modern
Seniors Housing provision



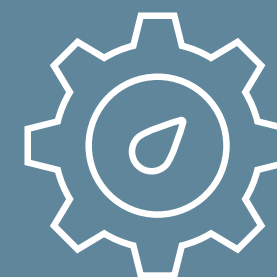
c.£10m of gross income pa

Rare opportunity to acquire
stabilised income producing
Seniors Housing schemes



Excellent ESG credentials

The schemes are impactful
with strong and measurable
Environmental, Social and
Governance benefits



Diverse income profile

Rent, ground rent, wellbeing,
care and exit fees give balanced
returns and reduced risk



Pivot to rental

Opportunity to buy back
units and consolidate
schemes as rental provision

Opportunity Overview

On behalf of our client MHA, we are pleased to present Project Redwood as a unique opportunity to acquire an attractive portfolio of modern operational Seniors Housing assets which deliver strong diversified and defensive cash flows in a sector experiencing significant growth.

Project Redwood showcases a varied portfolio of 14 Seniors Housing schemes, which are modern purpose-built or expertly refurbished properties. The assets are stabilised and offer an incoming buyer the opportunity to enhance their current income generating potential.

- The assets within Project Redwood will provide purchasers with immediate access to income in a growing market which is grossly under supplied.
- The portfolio's maturity demonstrates a track record of stability over time, with mature income streams and established operations. These assets generate multiple revenue streams, including rental income, exit fees, care, wellbeing and ground rents, thus providing a balanced investment opportunity.
- Project Redwood's diverse geographical spread, combined with a mix of property types and multiple income streams, creates a resilient portfolio, which can act as a platform for further growth.
- The assets also present unique opportunities for growth and value enhancement. The portfolio includes assets with potential for strategic improvements and repositioning. This can be realised through targeted renovations, acquisitions of units, operational efficiencies, and market repositioning. There is significant scope to increase net operating income and therefore, future property values.
- The portfolio not only provides income and return but also has a wide ranging positive impacts on residents and their quality of life. Wellbeing and care are provided, and vibrant communities cultivated allowing older people to maintain their independence.



A unique opportunity
to acquire 14 mature
operational Seniors Housing
assets across the country



Types of Seniors Housing

Project Redwood incorporates both Retirement Housing and Integrated Retirement Communities. There are three main types of accommodation:

SENIORS HOUSING

Retirement Housing

Also known as sheltered housing, retirement flats or communities



Offer self-contained homes for sale, shared-ownership or rent.



Part-time warden and emergency call systems.

Typically no meals provided.



Typical facilities available

- Communal lounge
- Laundry facilities
- Garden
- Guest room



Typically 40 – 60 units

Integrated Retirement Communities

Also known as extra care, retirement villages, housing with care, assisted living or independent living



Offer self-contained homes for sale, shared-ownership or rent.



24-hour onsite staff.



Optional care or domiciliary services available.



Restaurant / café available for meals.



Typical facilities available

- Restaurant & café
- Leisure club including gym,
- Swimming pool, exercise classes
- Communal lounge and/or library
- Hairdressers
- Gardens
- Guest room
- Activity rooms
- Social event programme



Typically 60 – 250 units

Care Homes

Also known as nursing homes, residential homes, old people's homes



Communal residential living with residents occupying individual rooms, often with an en-suite bathroom.



24-hour care and support. All meals included.



Typical facilities available

- Dining room
- Communal lounges
- Activities
- Gardens



Typically 60 – 80 beds



UK Seniors Housing Market Opportunity



Demographic shift:

The United Kingdom faces a significant demographic shift as its population ages. The population aged 75 and over, currently at 6.31 million, is set to **rise by 38%** to 8.7 million by 2050.

Supply Deficit:

JLL's proprietary data analysis reveals a projected **shortfall of 31,631** Seniors Housing units in the UK by 2029. This translates to a need for approximately 695 additional schemes, assuming an average scheme size of 45 units. The 2022 Mayhew Review recommends the need for 50,000 units per year to meet demand.



Housing Wealth Leverage:

Most Seniors Housing purchases or rentals are financed through the sale of substantial existing assets, which are primarily residential properties. Given that the older generation has **c£1.8trn of housing equity** they are well-positioned to finance a move into purpose-built Seniors Housing.



Significant barriers to entry:

The availability of operational Seniors Housing assets is rare with most new entrants and established operators having to concentrate on new facilities to capture demand. This has proven difficult over the past few years given the **rapidly rising development costs including land and building materials**.

Outdated stock:

The majority of Seniors Housing schemes are dated with **73% of the stock built pre 1990**. Many buildings are reaching the end of their economic life, and are no longer fit for purpose.



Rental shift:

Seniors Housing schemes have seen a shift towards rental provision to **capture demand from older people**. Many operators are now offering this as a tenure option when five years ago they were purely 'for-sale' models. For schemes with previously sold units, buyback plans can be implemented as rental stock is often better suited to older elderly people and is set to replace much of the residential care provision.





£1.8trn

estimated housing
equity among retired
households

Source: JLL, ONS



45.4%

of over 65s in England and
Wales had a long-term health
problem or disability that
limited their day-to-day
activities.

Source: ONS 2021

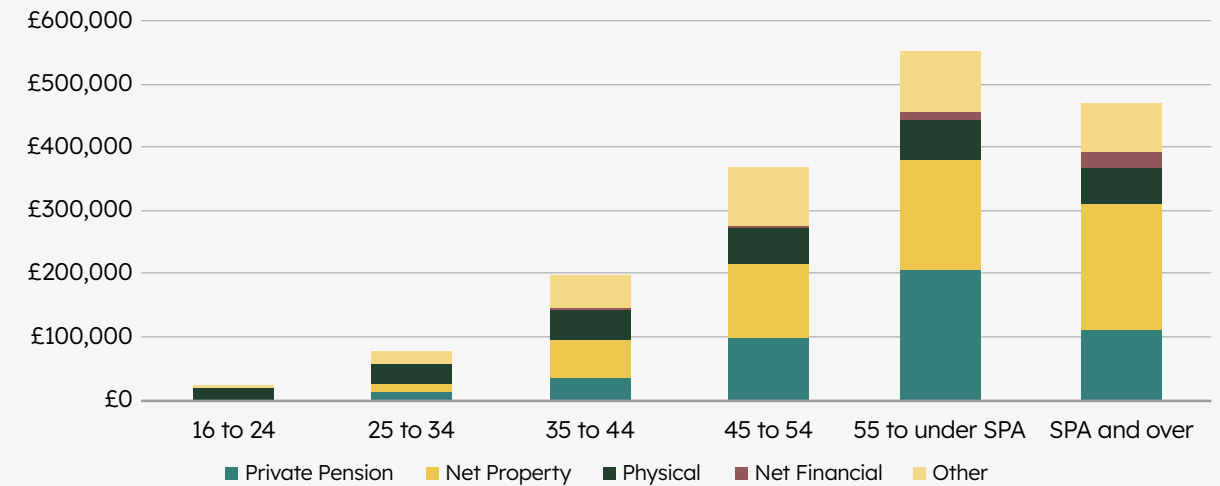


19%

of over 65 households
have an income in excess
of £50,000 per annum

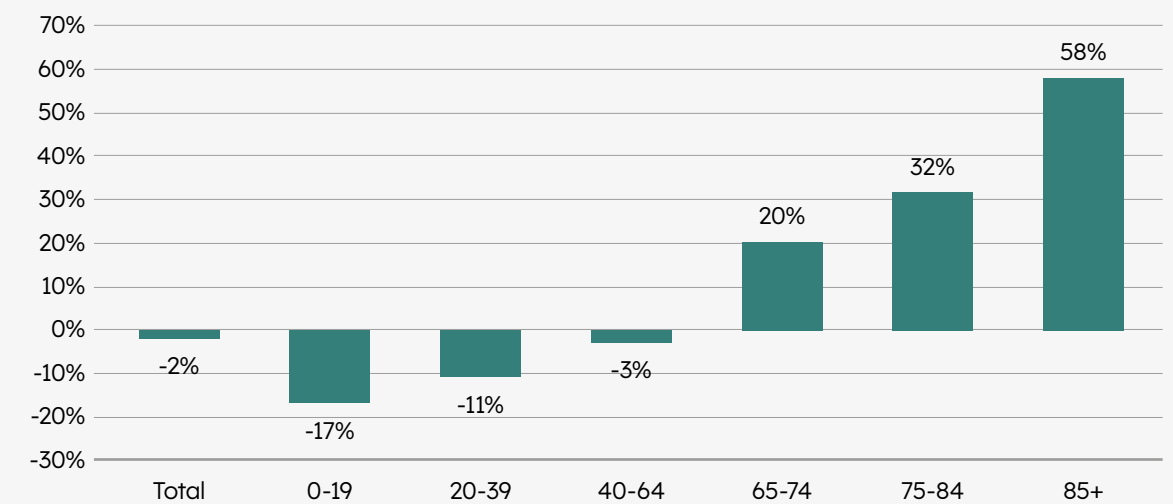
Source: CACI

Median total wealth and components by age bracket



Source: ONS, 2022 (data above applies to 2018 – 2022). SPA – State Pension Age

UK Population Growth (%) by Age Group, 2023 – 2040



Source: ONS, January 2024

Portfolio summary

| Unit No. | Property | Town | Type | Year Built/ Last Refurbishment | Units | % Of Rental Units | Income Streams | | | | |
|----------|-------------------------------|----------------------|------|--------------------------------|-------|-------------------|----------------|------|-----------|------|----------|
| | | | | | | | Ground rent | Rent | Wellbeing | Care | Exit Fee |
| 1 | Adlington House Heaton Chapel | Stockport | IRC | 2013 | 52 | 0% | X | X | ✓ | X | ✓ |
| 2 | Adlington House Portishead | Portishead | IRC | 2015 | 50 | 0% | X | X | ✓ | X | ✓ |
| 3 | Adlington House Wolstanton | Newcastle under-lyme | IRC | 2015 | 64 | 0% | X | X | ✓ | X | ✓ |
| 4 | Archers Court | Hitchin | RH | 2009 | 24 | 0% | ✓ | X | ✓ | X | X |
| 5 | Edina Court | Wisbech | IRC | 2013 | 59 | 86% | ✓ | ✓ | ✓ | ✓ | X |
| 6 | Fitzwarren Court | Swindon | IRC | 2015 | 37 | 35% | X | ✓ | ✓ | X | X |
| 7 | Hatherlow House | Southport | IRC | 2013 | 33 | 79% | ✓ | ✓ | ✓ | ✓ | X |
| 8 | Hebron Court | Southhampton | RH | 2012 | 43 | 19% | ✓ | ✓ | ✓ | ✓ | X |
| 9 | Janeva Court | Plymouth | RH | 2007 | 24 | 39% | ✓ | ✓ | X | X | X |
| 10 | Maidment Court | Poole | IRC | 2016 | 87 | 46% | ✓ | ✓ | ✓ | ✓ | X |
| 11 | Terill Court | Bristol | RH | 2007 | 13 | 23% | ✓ | ✓ | X | X | X |
| 12 | Welland Place | Market Harborough | IRC | 2010 | 103 | 23% | ✓ | ✓ | ✓ | ✓ | X |
| 13 | Wellesley Court | Waterlooville | IRC | 2016 | 48 | 8% | ✓ | ✓ | ✓ | ✓ | X |
| 14 | Woodlands | Penrith | IRC | 2009 | 57 | 49% | ✓ | ✓ | ✓ | X | X |

IRC – Integrated Retirement Community, RH – Retirement Housing

Income Streams

Ground rent – annual amount paid to freeholder.

Rent – market rents paid monthly for assured tenancy. These do not include any shared ownership rents which exist on a handful of units.



Wellbeing – monthly charge towards physical, emotional and social wellbeing. This includes 24-hour emergency response service, on site staff 8am-10pm daily, daily welfare check, support, advice and sign posting. Required as part of occupation.

Care – care hours delivered on site by registered CQC domiciliary care service. Paid for on demand.

Exit fee – known as ‘Communal Facilities Fee’ and paid when unit re-sold with amount linked to duration of stay.



694 
units in total

c£10m  pa
gross income

ESG

Project Redwood provides strong ESG credentials. Of note is the Social Value of Seniors Housing. Social Value is the value an organisation contributes to society beyond a reported profit. Social impact is an emerging determinant of asset value and investment potential and a strength for Seniors Housing.

Social

MHA has implemented a multifaceted strategy to enhance the quality of life for their residents. This approach focuses on fostering social connections and providing regular health check-ups.



Outreach into
wider community



Local
Employment



Community
Curation



Resident Voice
& Support



Regulated
Housing Provision



Security
of Tenure



Placemaking



Health Benefits



Quality of Life

Societal Benefit

The wellbeing uplift identified for older people as they move into older people's housing has been monetised per person per annum as £3,321 – £6,479.

Each older person living in a housing-with-care (IRC) unit will result in a healthcare system financial saving of £1,840 per annum.

Measuring the Wellbeing and Fiscal Impacts of Housing for Older People – July 2024. Homes England

Environmental

Asset management opportunities available to improve environmental status of the assets through EPC improvements. Many schemes already have electric heating.



Governance

MHA, operating as a charity, is overseen by a board of trustees who guide decision-making and strategic direction. This governance structure helps ensure responsible management.

The Care Quality Commission (CQC) provides external oversight, regularly assessing and rating domiciliary care provision within the portfolio. Historically, MHA has maintained consistent CQC ratings across its portfolio, indicating a track record of meeting regulatory standards in care provision.

The charitable status of MHA has contributed to well-regulated communities. This framework has helped ensure that appropriate measures are implemented across the organisation, benefiting both the business operations and the residents.





Adlington House Heaton Chapel



Adlington House

Heaton Chapel SK4 5LT

Opportunity

We are pleased to offer for sale the freehold interest in Adlington House, Heaton Chapel with the owner entitled to receive the Communal Facilities Fees on each of the 52 apartments which are all sold on 125 year leases. Additional revenue is available through the monthly wellbeing charge and other on-site services. The asset is mature with a number of units re-selling each year.

Asset Overview

| | |
|-------------------------|--|
| Address | Adlington House Heaton Chapel, Nelstrop Rd, Heaton Chapel, Stockport SK4 5LT |
| Scheme type | Integrated Retirement Community |
| Opened | 2013 |
| Tenure | Freehold. Apartments sold on 125 year leases. |
| Site area | 0.39 ha (0.97 acres) |
| Units | 52 |
| % Units EPC C and above | 100% |



Investment highlights



Mature scheme



High income levels amongst older people within catchment



Regular deferred income through resales



Limited competition

Vocation

Adlington House is in the affluent residential suburb of Heaton Chapel, a suburban area in the Metropolitan Borough of Stockport. Situated on Nelstrop Road, the property is approximately 5 miles southeast of Manchester city centre. The well-placed scheme is just under 0.6 miles to a post office, GP surgery, local shops, and parks.

There are further amenities closely located in Reddish (1 miles northeast) and Stockport town centre (1.6 miles south).

The property is accessed from Nelstrop Road approximately 300m to the north of Manchester Road, which provides a variety of amenities including a Morrisons supermarket. Heaton Chapel is well-connected, with its own railway station (circa half a mile from Adlington House) providing regular services to Manchester Piccadilly and other local destinations.

There is a bus stop outside the development on Nelstrop Road which provides services to Stockport and Ashton-under-Lyne.



“Adlington House is in the affluent residential suburb of Heaton Chapel, a suburban area in the Metropolitan Borough of Stockport”



Adlington House

Heaton Chapel SK4 5LT (continued)

Description

Adlington House, Heaton Chapel provides an integrated retirement community for over 60s, arranged over four storeys and provides 52 retirement living units for sale in one-, two- and three-bedroom configurations. The scheme includes amenities such as communal lounges, a restaurant and has 24-hour care available onsite.

The asset benefits from mature landscaped gardens, private parking, and views over open parkland and towards Manchester city center.

Accommodation

| Type | Units | Average size (sq ft) |
|------------------|-------|----------------------|
| 1 bed apartments | 9 | 662 |
| 2 bed apartments | 39 | 880 |
| 3 bed apartments | 4 | 1,257 |
| Total | 52 | |

Business Lines

| | |
|-------------------------|---|
| Service Charge | 1-bed: £461.87 per month 2-bed: £523.99 per month 3-bed: £599.62 per month |
| Contingency Fund | 0.5% of open market value for each year or part year of ownership |
| Communal Facilities Fee | 1.25% of open market value of the apartment per year or part year of ownership capped at 10 years |
| Other services | Maintenance, domestic help, escort service, guest room and food & beverage available on demand |
| Well-being charge | £317.08 per month per apartment |
| Ground rent | None |

It has brick and rendered elevations with a number of external balconies beneath a pitched synthetic slate covered roof. The apartments provide fully fitted kitchens and bathrooms with adapted facilities including door entry and emergency call systems.

Unit Ownership

| Unit type | Number |
|-------------------------------|--------|
| Leasehold with ground rent | - |
| Leasehold with no ground rent | 52 |
| Shared Ownership | - |
| Assured Tenancies | - |

Facilities

- Lounge
- Library
- Bar/Café
- Spa room / assisted bathroom
- Guest Suite
- Hairdressing
- Hobby / Activities Room
- Lift x2 (13 pers and 8 pers)



Demand and Demographics

The local catchment is defined by strong levels of home ownership amongst the older population, as well as a significant undersupply of retirement accommodation. Below we showcase some statistics within a 10 minute drivetime catchment:

Housing Wealth – Head of Household Aged Over 65

| Housing Data for 2022 | Site | GB | Index:GB |
|----------------------------|---------|---------|----------|
| Total Households | 17,298 | - | - |
| Total Housing Wealth £m | 4,313.0 | - | - |
| Average House Value £ | 249,334 | 283,693 | 88 |
| Homes Owned Outright | 50.7% | 59.0% | 86 |
| Homes Owned w/ Mortgage | 19.0% | 14.0% | 136 |
| Total Homes Owned | 69.6% | 73.0% | 95 |
| Homes with £50,000+ income | 27.4% | 19.0% | 144 |

Source: CACI



Adlington House Portishead



Adlington House

Portishead BS20 6BB

Opportunity

We are pleased to offer for sale the freehold interest in Adlington House, Portishead with the freeholder entitled to receive the Communal Facilities fees on each of the 50 apartments which are all sold on 125 year leases. Additional revenue is available through the monthly wellbeing charge and other on-site services. The asset is mature with a number of units re selling each year.

Asset Overview

| | |
|-------------------------|---|
| Address | Adlington House, 132A Slade Rd, Portishead, Bristol, BS20 6BB |
| Scheme type | Integrated Retirement Community |
| Opened | 2015 |
| Tenure | Freehold. Apartments sold on 125 year leases. |
| Site area | 0.32 acres / 0.80 ha |
| Units | 50 |
| % Units EPC C and above | 100% |



Investment highlights



Mature scheme



Affluent location



Regular exit fees



Limited competition

Location

The property is situated in the affluent town of Portishead, which is located a 30-minute drive from central Bristol. The well-placed scheme has proximity to a wide range of local amenities including a local shop, post office, GP surgery, and local parks.

The property has a convenient location close to amenities and travel links with Portishead High Street and Portishead Marina within easy reach, and historic Clevedon seafront nearby.

Adlington House is located on Slade Road opposite its junction with Roath Road in a central position just off the B3124 (High St). It is easily accessible by car and bus with bus stops on High Street (0.2 miles) which provide services to Weston Super Mare, Worle and local amenities.



“Adlington House is situated in the affluent town of Portishead, which is located a 30-minute drive from central Bristol”



Adlington House

Portishead BS20 6BB (continued)

Description

Adlington House Portishead is an integrated retirement community for over 65s, arranged over five storeys, providing 50 retirement living units for sale in one-, two- and three-bedroom configurations. The scheme includes a wide range of amenities such as restaurant, bar, library and hairdressing, and ancillary facilities (offices, kitchen). The asset benefits from mature landscaped gardens, private resident parking and wide ranging views across Portishead.

It has brick and rendered elevations with uPVC double glazed windows beneath a pitched tiled roof with solar panels.

The apartments have a modern specification and provide fully fitted kitchens and bathrooms with adapted facilities including secure door entry and emergency call systems.

Accommodation

| Type | Units | Average size (sq ft) |
|------------------|-------|----------------------|
| 1 bed apartments | 10 | 607 |
| 2 bed apartments | 33 | 843 |
| 3 bed apartments | 7 | 1,144 |
| Total | 50 | 838 |

Unit Ownership

| Unit type | Number |
|-------------------------------|--------|
| Leasehold with ground rent | - |
| Leasehold with no ground rent | 52 |
| Shared Ownership | - |
| Assured Tenancies | - |

Business Lines

| | |
|-------------------------|---|
| Service Charge | 1-bed: £392.91 per month 2-bed: £448.71 per month 3-bed: £517.28 per month |
| Contingency Fund | 0.5% of open market value for each year or part year of ownership |
| Communal Facilities Fee | 1.25% of open market value of the apartment per year or part year of ownership capped at 10 years |
| Other services | Maintenance, domestic help, escort service, guest room and food & beverage available on demand |
| Well-being charge | £325.67 per month per apartment |
| Ground rent | None |

Facilities

- Lounge
- Library
- Bar/Café
- Spa room / assisted bathroom
- Guest Suite
- Hair Salon
- Hobby / Activities Room
- Lift x 2 (13 person and 8 person)
- Mobility scooter store



Demand and Demographics

The local catchment is defined by significant wealth and high average house prices amongst the over 65s population, as well as a significant undersupply of retirement accommodation.

Below we showcase some statistics within a 10-minute drivetime catchment with a more detailed report in the data room.

Housing Wealth – Head of Household Aged Over 65

| Housing Data for 2022 | Site | GB | Index:GB |
|----------------------------|---------|---------|----------|
| Total Households | 3,561 | - | - |
| Total Housing Wealth £m | 1,460.2 | - | - |
| Average House Value £ | 410,052 | 283,693 | 145 |
| Homes Owned Outright | 58.8% | 59.0% | 100 |
| Homes Owned w/ Mortgage | 21.8% | 14.0% | 156 |
| Total Homes Owned | 80.7% | 73.0% | 111 |
| Homes with £50,000+ income | 35.9% | 19.0% | 189 |

Source: CACI



Adlington House Wolstanton



Adlington House

Wolstanton ST5 0HZ

Opportunity

We are pleased to offer for sale the freehold interest in Adlington House, Wolstanton with the freeholder entitled to receive the Communal Facilities fees on each of the 64 apartments which are all sold on 125 year leases. Additional revenue is available through the monthly wellbeing charge and other on-site services. The asset is mature with several units re-selling each year.

Asset Overview

| | |
|-------------------------|---|
| Address | Adlington House, High St, Wolstanton, Newcastle-under-Lyme, ST5 0HZ |
| Scheme type | Integrated Retirement Community |
| Opened | 2014 |
| Tenure | Freehold. Apartments sold on 125 year leases. |
| Site area | 0.42 ha (1.03 acres) |
| Units | 64 Apartments |
| % Units EPC C and above | 95% |



Investment highlights



Mature scheme



Excellent location



Regular exit fees



Limited competition

Location

The property is situated in Wolstanton 1.5 miles north of Newcastle-Under-Lyme town centre. The property fronts the B5368 Wolstanton High Street which contains a wide range of retail amenity including a post office and an Asda within a 5-minute walk. It is also less than half a mile from Wolstanton Retail Park which includes a Marks & Spencer and Starbucks. There is a bus stop directly outside the front of the scheme with regular services to the centre of Newcastle-under-Lyme.

The property is very accessible with the B5369 joining the A527 only 600m south of the property and Longport mainline railway station is 0.6 miles north. The A527 provides access to Wolstanton Retail Park and the A500 arterial route.



“Adlington House is situated in Wolstanton 1.5 miles north of Newcastle-Under-Lyme town centre”



Adlington House

Wolstanton ST5 0HZ (continued)

Description

Adlington House Wolstanton is arranged over four storeys and provides a vibrant integrated retirement community for older people. The scheme provides one, two and three bed apartments as well as communal space in the form of activity rooms, spa/assisted bathroom, lounge and restaurant (conveniently fronting the main road).

The building is arranged in a ‘C’ shape with each apartment in the rear two wings having either a balcony or patio opening out onto an attractive garden area. The asset benefits from mature landscaped gardens arranged in an open courtyard, private resident parking

and accessibility to the High Street. It has brick and rendered elevations with uPVC double glazed windows beneath a pitched tiled roof.

The apartments provide fully fitted kitchens and bathrooms with adapted facilities including door entry and emergency call systems. The building has electric heating and wifi throughout.

The building itself has been well maintained and remains in good condition.

Accommodation

| Type | Units | Average size (sq ft) |
|------------------|-------|----------------------|
| 1 bed apartments | 11 | 591 |
| 2 bed apartments | 46 | 813 |
| 3 bed apartments | 7 | 956 |
| Total | 64 | |

Unit Ownership

| Unit type | Number |
|-------------------------------|--------|
| Leasehold with ground rent | - |
| Leasehold with no ground rent | 64 |
| Shared Ownership | - |
| Assured Tenancies | - |

Business Lines

| | |
|-------------------------|---|
| Service Charge | 1-bed: £385.49 per month 2-bed: £455.00 per month 3-bed: £547.29 per month |
| Contingency Fund | 0.5% of open market value for each year or part year of ownership |
| Communal Facilities Fee | 1.25% of open market value of the apartment per year or part year of ownership capped at 10 years |
| Other services | Maintenance, domestic help, escort service, guest room and food & beverage available on demand |
| Well-being charge | £267.90 per month per apartment |
| Ground rent | None |

Facilities

- Restaurant
- Lounge
- Quiet lounge
- Communal garden
- Spa / assisted bathroom
- 2 lifts (13 person and 8 person)
- Reception
- Hair Salon
- Buggy store



Demand and Demographics

The local catchment a lower-than-average wealth and income profile amongst the over 65s population but the apartments are priced accordingly and there is a significant undersupply of seniors housing accommodation.

Below we showcase statistics within a 10-minute drivetime catchment with a more detailed report in the dataroom.

Housing Wealth – Head of Household Aged Over 65

| Housing Data for 2022 | Site | GB | Index:GB |
|----------------------------|---------|---------|----------|
| Total Households | 17,037 | - | - |
| Total Housing Wealth £m | 2,808.1 | - | - |
| Average House Value £ | 164,821 | 283,693 | 58 |
| Homes Owned Outright | 47.0% | 59.0% | 80 |
| Homes Owned w/ Mortgage | 16.5% | 14.0% | 118 |
| Total Homes Owned | 63.5% | 73.0% | 87 |
| Homes with £50,000+ income | 17.5% | 19.0% | 92 |

Source: CACI



Archers Court Hitchin



Archers Court

Hitchin SG5 1HB

Opportunity

We are pleased to offer for sale the freehold interest with the freeholder entitled to receive the ground rent on each of the 23 apartments which are all sold on 125 year leases and shared ownership rents on two apartments. Additional revenue is available through the monthly wellbeing charge and other on-site services.

Asset Overview

| | |
|-------------------------|---|
| Address | Archers Court, Elmside Walk, Hitchin SG5 1HB |
| Scheme type | Retirement Housing |
| Opened | 2009 |
| Tenure | Freehold. Apartments sold on 125 year leases. |
| Site area | 0.88 ha (2.18 acres) |
| Units | 24 |
| % Units EPC C and above | 67% |



Investment highlights



Mature scheme



High income levels amongst older people within catchment



Excellent location



Limited competition

Location

Nestled in the affluent heart of Hertfordshire, Archers Court enjoys a prestigious location. The renowned Hitchin Boys’ School is just moments away and the property is opposite a Waitrose and Bedford Road Health Centre. It is located less than half a mile northwest of the town centre and south of Hitchin Swimming Centre.

Despite its tranquil setting, London’s vibrant cityscape is accessible, with a travel time of approximately 30 minutes by train from Hitchin railway station which is located three quarters of a mile to the east (5-min drive).



“Nestled in the affluent heart of Hertfordshire, Archers Court enjoys a prestigious location”



Archers Court

Hitchen SG5 1HB (continued)

Description

Archers Court offers a retirement housing facility providing 24 self-contained apartments together with communal facilities arranged over part two and part three storeys; it has red brick elevations with uPVC double glazed windows beneath a pitched synthetic slate roof.

The scheme offers accommodation in 1- and 2-bedroom configurations and includes communal amenities such as a lounge, activity room and garden. There are 26 car parking spaces available for residents in a car park that adjoins with the neighbouring MHA care home, Elmside Court.

Accommodation

| Type | Units | Average size (sq ft) |
|------------------|-------|----------------------|
| 1 bed apartments | 11 | 516 |
| 2 bed apartments | 13 | 656 |
| Total | 24 | 592 |

Business Lines

| | |
|-------------------|--|
| Service Charge | 1-bed: £291.58 per month 2-bed: £356.64 per month |
| Contingency Fund | Contingency Fund Fee: 1% of the open market value at the point of sale/ transfer, for each year or part-year of ownership. |
| Other services | Maintenance, domestic help, escort service, guest room availability, laundry service and food & beverage available on demand |
| Well-being charge | 521.61 |
| Ground rent | 1 bed: £449.82 per annum 2 bed: £550.76 to £592.60 per annum |

Unit Ownership

All units have been sold on long leaseholds of 125 years from and including 1st September 2008

| Unit type | Number |
|-------------------------------|--------|
| Leasehold with ground rent | 22 |
| Leasehold with no ground rent | - |
| Shared Ownership | 2 |
| Assured Tenancies | - |

Facilities

- Lounge
- Activity room
- Guest suite
- Garden
- Lift x 2 (including 1 stretcher lift)



Demand and Demographics

The local catchment is defined by significant wealth and high average house prices amongst the over 65s population, as well as a significant undersupply of retirement accommodation.

Below we showcase statistics within a 10 minute drivetime catchment with a more detailed report in the data room.

Housing Wealth – Head of Household Aged Over 65

| Housing Data for 2022 | Site | GB | Index:GB |
|----------------------------|---------|---------|----------|
| Total Households | 5,453 | - | - |
| Total Housing Wealth £m | 2,671.5 | - | - |
| Average House Value £ | 489,952 | 283,693 | 173 |
| Homes Owned Outright | 52.4% | 59.0% | 89 |
| Homes Owned w/ Mortgage | 20.6% | 14.0% | 147 |
| Total Homes Owned | 72.9% | 73.0% | 100 |
| Homes with £50,000+ income | 40.5% | 19.0% | 213 |

Source: CACI



Edina Court Wisbech



Edina Court

Wisbech PE13 1RL

Opportunity

We are pleased to offer for sale the freehold interest in Edina Court, Wisbech. It is a rare opportunity to acquire a mature retirement rental property with 51 apartments currently rented and the ability to buy the remaining eight apartments back and lease these as well. Additional revenue is available through the monthly wellbeing charge and other on-site services.

Asset Overview

| | |
|-------------------------|---|
| Address | Edina Court, 55 Harecroft Road, Wisbech, PE13 1RL |
| Scheme type | Integrated Retirement Community |
| Opened | 2013 |
| Tenure | Freehold. |
| Site area | 0.21 ha (0.54 acres) |
| Units | 59 |
| % Units EPC C and above | 97% |



Investment highlights



Mature scheme



High income levels amongst older people within catchment



Strong rental income stream



Limited competition

Location

Edina Court is situated in the historic market town of Wisbech, located 19 miles northeast of Peterborough and 32 miles north of Cambridge. The well-placed scheme has proximity to a wide range of local amenities in Wisbech Town Centre, offering close access to shops, a GP surgery, and several green spaces / playing fields. It is adjacent to Wisbech Tennis Club with an Asda and Aldi on the opposite side of the playing fields.

The scheme is located on Harecroft Road which links directly with Leverington Road (A1101) to the north. It is easily accessible by car and bus, with bus stops located on Chapel Road (0.3 miles) which provide services to March, and a further bus service in Wisbech town centre (0.4 miles) providing services to Long Sutton and Tydd St Giles.



“Edina Court is situated in the historic market town of Wisbech, located 19 miles northeast of Peterborough and 32 miles north of Cambridge”



Edina Court

Wisbech PE13 1RL (continued)

Description

Edina Court is an integrated retirement community arranged over part two and part three storey buildings which are each interlinked with one another. The 59 apartments are arranged across these three adjacent buildings.

It is a purpose-built retirement community with brick and tile hung elevations beneath a pitched tile covered roof. Externally, the property is in good condition and provides mature landscaped gardens and private resident parking. The scheme enjoys a multitude of communal areas together with ancillary and staff facilities. It has electric heating and wifi throughout the building.

Accommodation

| Type | Units | Average size (sq ft) |
|------------------|-------|----------------------|
| 1 bed apartments | 55 | 445 |
| 2 bed apartments | 4 | 708 |
| Total | 59 | 462 |

Business Lines

| | |
|-------------------|---|
| Service Charge | £448.60 per month per apartment |
| Contingency Fund | 1.0% of open market value for each year or part year of ownership |
| Personal Care | Offered by MHA at £27 per hour |
| Other services | Maintenance, domestic help, laundry service, escort service and guest room. |
| Well-being charge | £319.81 per month per apartment |
| Ground rent | 1-bed: £379.06 per annum per apartment 2-bed: £437.65 to £505.42 per annum per apartment |

Edina Court also includes the Rosebank Day Care Centre for people with dementia and has two parking areas at the front and rear for the retirement scheme and day centre.

Unit Ownership

| Unit type | Number |
|-------------------------------|--------|
| Leasehold with ground rent | 8 |
| Leasehold with no ground rent | - |
| Shared Ownership | - |
| Assured Tenancies | 51 |

Facilities

- Restaurant/bistro
- Library
- Lounge
- 2 laundry rooms
- Hair salon
- 2 hobby rooms
- Lifts (13 person and 6 person)



Demand and Demographics

The local catchment is defined by medium wealth and high-income profile amongst the over 65s population, and is therefore well suited to a retirement rental product.

Below we showcase some statistics within a 10-minute drivetime catchment with a more detailed report in the data room.

Housing Wealth – Head of Household Aged Over 65

| Housing Data for 2022 | Site | GB | Index:GB |
|----------------------------|---------|---------|----------|
| Total Households | 3,480 | - | - |
| Total Housing Wealth £m | 788.3 | - | - |
| Average House Value £ | 226,546 | 283,693 | 80 |
| Homes Owned Outright | 55.0% | 59.0% | 93 |
| Homes Owned w/ Mortgage | 17.1% | 14.0% | 122 |
| Total Homes Owned | 72.1% | 73.0% | 99 |
| Homes with £50,000+ income | 22.2% | 19.0% | 117 |

Source: CACI



Fitzwarren Court Swindon



Fitzwarren Court

Swindon SN3 4TD

Opportunity

We are pleased to offer for sale the freehold interest within this integrated retirement community. Rental income is generated by 13 apartments with additional revenue available through the monthly wellbeing charge and other onsite services. There is the opportunity to buy back additional apartments and increase the proportion of units for rent through the guaranteed and non-guaranteed buys backs that exist in the 26 long leasehold assets.

Asset Overview

| | |
|-------------------------|---|
| Address | Fitzwarren Court, Kingsdown Rd, Swindon SN3 4TD |
| Scheme type | Integrated Retirement Community |
| Opened | 2015 |
| Tenure | Freehold. |
| Site area | 0.55 acres / 1.36 ha |
| Units | 37 |
| % Units EPC C and above | 100% |



Investment highlights



Mature scheme



Business enhancement opportunities



Strong ESG credentials

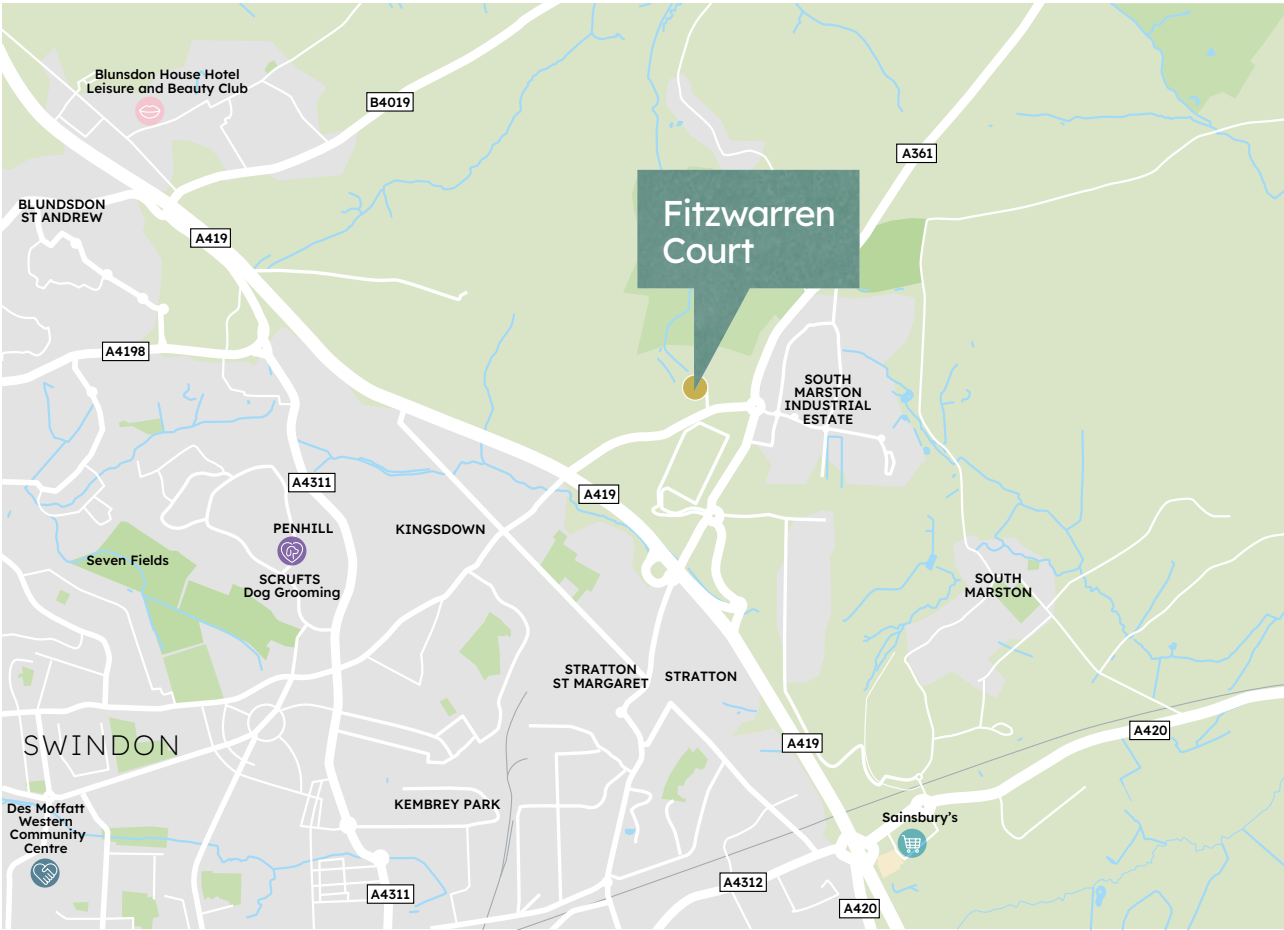


Access to open space

Location

Fitzwarren Court is located circa three miles north of Swindon town centre and close to the A419 arterial route off the M4. It is therefore well connected but located on the edge of the settlement giving it ease of access to open space. It is situated adjacent to Stanton Country Park to the north, which is a stunning 74-hectare country park and nature reserve with extensive woodland and a large lake.

Fitzwarren Court is co located with Fitzwarren House, an MHA care home which is connected to Stanton Lodge, another MHA run retirement community. To the south of the scheme is Kingsdown Retirement Village which is currently under construction. To the east of the scheme is Stanton Chase, a Persimmon housing scheme, which is also under construction. Together these schemes provide a modern residential enclave in a growing part of the town.



“Fitzwarren Court is located circa three miles north of Swindon town centre and close to the A419 arterial route off the M4.”



Fitzwarren Court

Swindon SN3 4TD (continued)

Description

Fitzwarren Court is arranged over three stories and provides an integrated retirement community for older people. It provides 37 self-contained apartments together with communal facilities including a catered bistro area, lounge and library providing this retirement community with a strong communal feel. There is also a hairdressing room onsite, guest suite and buggy park.

The building is efficient in design being configured in an ‘L’ shape and has brick and rendered elevations with uPVC double glazed windows beneath a pitched tile covered roof. The scheme benefits from a large car

park to the front of the building providing 27 parking spaces for residents and visitors and a large garden to the rear of the property ensuring the scheme provides a green feel and access to nature.

The apartments have a modern specification and provide fully fitted kitchens and bathrooms with adapted facilities including door entry and emergency call systems. The building has electric heating throughout.

Accommodation

| Type | Units | Average size (sq ft) |
|------------------|-------|----------------------|
| Studios | 4 | 370 |
| 1 bed apartments | 8 | 566 |
| 2 bed apartments | 25 | 760 |
| Overall | 37 | 681 |

Business Lines

| | |
|-------------------|--|
| Service Charge | Care units (Studios): £292.08 per month 1 bed: £450.86 per month 2 bed: £547.13 per month Large apartments: £764.99 per month |
| Contingency Fund | 0.5% of open market value for each year or part year of ownership |
| Other services | Maintenance, domestic help, escort service, guest room and food & beverage available at request |
| Well-being charge | £335.65 per month per apartment |

Unit Ownership

| Unit type | Number |
|-------------------------------|--------|
| Leasehold with ground rent | - |
| Leasehold with no ground rent | 26 |
| Shared Ownership | 3 |
| Assured Tenancies | 8 |

Facilities

- Lounge
- Library
- Bistro/Café
- Hair salon
- Large guest bathrooms
- Buggy storeroom
- Accessible bathing room
- Ancillary kitchen, storeroom and lounge area.



Demand and Demographics

The local catchment has house prices and income in line with the GB average.

Below we showcase some statistics within a 10-minute drivetime catchment with a more detailed report in the data room.

Housing Wealth – Head of Household Aged Over 65

| Housing Data for 2022 | Site | GB | Index:GB |
|----------------------------|---------|---------|----------|
| Total Households | 11,858 | - | - |
| Total Housing Wealth £m | 3,374.3 | - | - |
| Average House Value £ | 284,570 | 283,693 | 100 |
| Homes Owned Outright | 53.3% | 59.0% | 90 |
| Homes Owned w/ Mortgage | 18.5% | 14.0% | 132 |
| Total Homes Owned | 71.7% | 73.0% | 98 |
| Homes with £50,000+ income | 22.8% | 19.0% | 120 |

Source: CACI



Hatherlow House Southport



Hatherlow House

Southport PR9 9LR

Opportunity

We are pleased to offer the freehold interest for sale in this integrated retirement community. The asset generates significant rental income from each of the let apartments and offers the potential to increase the portion of rental units over time through the guaranteed and non-guaranteed buyback clause in the leasehold assets. Additional revenue is available through the monthly wellbeing charge and other on-site services.

Asset Overview

| | |
|-------------------------|--|
| Address | Hatherlow House, 27 Park Crescent, Southport, PR9 9LR |
| Scheme type | Integrated Retirement Community |
| Opened | 2013 |
| Tenure | Freehold. Apartments let on market rents and sold on 125-year leases |
| Site area | 0.28 hectares (0.70 acres) |
| Units | 33 |
| % Units EPC C and above | 100% |



Investment highlights



Mature scheme



Business enhancement opportunities



Strong ESG credentials



Strong rental income stream

Location

The property is located in the affluent seaside town of Southport approximately one mile northwest of the town centre and railway station. It occupies a high-profile position on the corner of the A565 Cambridge Road and Park Avenue and opposite the picturesque Hesketh Park with its ornate gardens and fountains.

Southport is located 17 miles north of Liverpool and is a popular seaside resort which boasts the tree lined shopping street of Lord Street and the second longest pier in the UK. Hatherlow House is easily accessible with a bus stop adjacent on Cambridge Road and both mainline railway stations (Southport and Meols Cop) in close proximity.



“Hatherlow House is located in the affluent seaside town of Southport approximately one mile northwest of the town centre and railway station”



Hatherlow House

Southport PR9 9LR (continued)

Description

Hatherlow House is an integrated retirement community for over 65s, arranged over four stories and provides 33 apartments available for rent and for sale in one- and two-bedroom configurations. The scheme includes amenities such as restaurant, lounge, and hair salon, together with ancillary facilities (offices, kitchen with servery and laundry).

The asset benefits from mature landscaped gardens and private resident parking.

It has brick and rendered elevations with uPVC double glazed windows beneath a pitched tiled roof.

The apartments provide fully fitted kitchens and bathrooms with adapted facilities including door entry and emergency call systems. The communal areas are well decorated and attractively furnished. The building has been well maintained and is in good condition.

Accommodation

| Type | Units | Average size (sq ft) |
|------------------|-------|----------------------|
| 1 bed apartments | 13 | 585 |
| 2 bed apartments | 20 | 804 |
| Overall | 33 | 718 |

Unit Ownership

| Unit type | Number |
|-------------------------------|--------|
| Leasehold with ground rent | 3 |
| Leasehold with no ground rent | 2 |
| Shared Ownership | 2 |
| Assured Tenancies | 26 |

Business Lines

| | |
|-------------------|--|
| Service Charge | 1 bed: £542.83 per month 2 bed: £736.86 per month |
| Contingency Fund | 1.0% of open market value for each year or part year of ownership |
| Personal Care | Offered by MHA at £29.04 per hour |
| Other services | Maintenance, domestic help, escort service, guest room and food & beverage available on demand |
| Well-being charge | £436.05 per month per apartment |
| Ground rent | £405.13 to £505.42 pa. 5 yearly RPI reviews |

Facilities

- Lounge
- Bistro / Café
- Spa room / assisted bathroom
- Hair salon
- Guest suite
- Lift x 2 (13 person and 8 person)



Demand and Demographics

The local catchment is defined by significant wealth amongst the over 65s population, as well as a significant undersupply of seniors housing accommodation.

Below we showcase statistics within a 10-minute drivetime catchment with a more detailed report in the data room.

Housing Wealth – Head of Household Aged Over 65

| Housing Data for 2022 | Site | GB | Index:GB |
|----------------------------|---------|---------|----------|
| Total Households | 11,202 | - | - |
| Total Housing Wealth £m | 2,659.3 | - | - |
| Average House Value £ | 237,401 | 283,693 | 84 |
| Homes Owned Outright | 59.6% | 59.0% | 101 |
| Homes Owned w/ Mortgage | 19.8% | 14.0% | 142 |
| Total Homes Owned | 79.4% | 73.0% | 109 |
| Homes with £50,000+ income | 28.9% | 19.0% | 152 |

Source: CACI



Hebron Court Southampton



Hebron Court

Southhampton SO15 5WB

Opportunity

We are pleased to offer for sale the freehold interest within this retirement housing scheme. The asset is generating income from eight apartments and additional revenue is available through the monthly wellbeing charge and other onsite services. There is the opportunity to buy back additional apartments and increase the proportion for rent through the non-guaranteed buys backs that exist in the 35 long leasehold assets. .

Asset Overview

| | |
|-------------------------|---|
| Address | Hebron Court, 46 Rollesbrook Gardens, Southampton SO15 5WB,SO15 5WE |
| Scheme type | Retirement Housing |
| Opened | 2012 |
| Tenure | Freehold |
| Site area | 0.24 ha (0.6 acres) 0.09 ha (0.2 acres) |
| Units | 43 |
| % Units EPC C and above | 100% |



Investment highlights



Mature scheme



Income through rental apartments



Excellent location

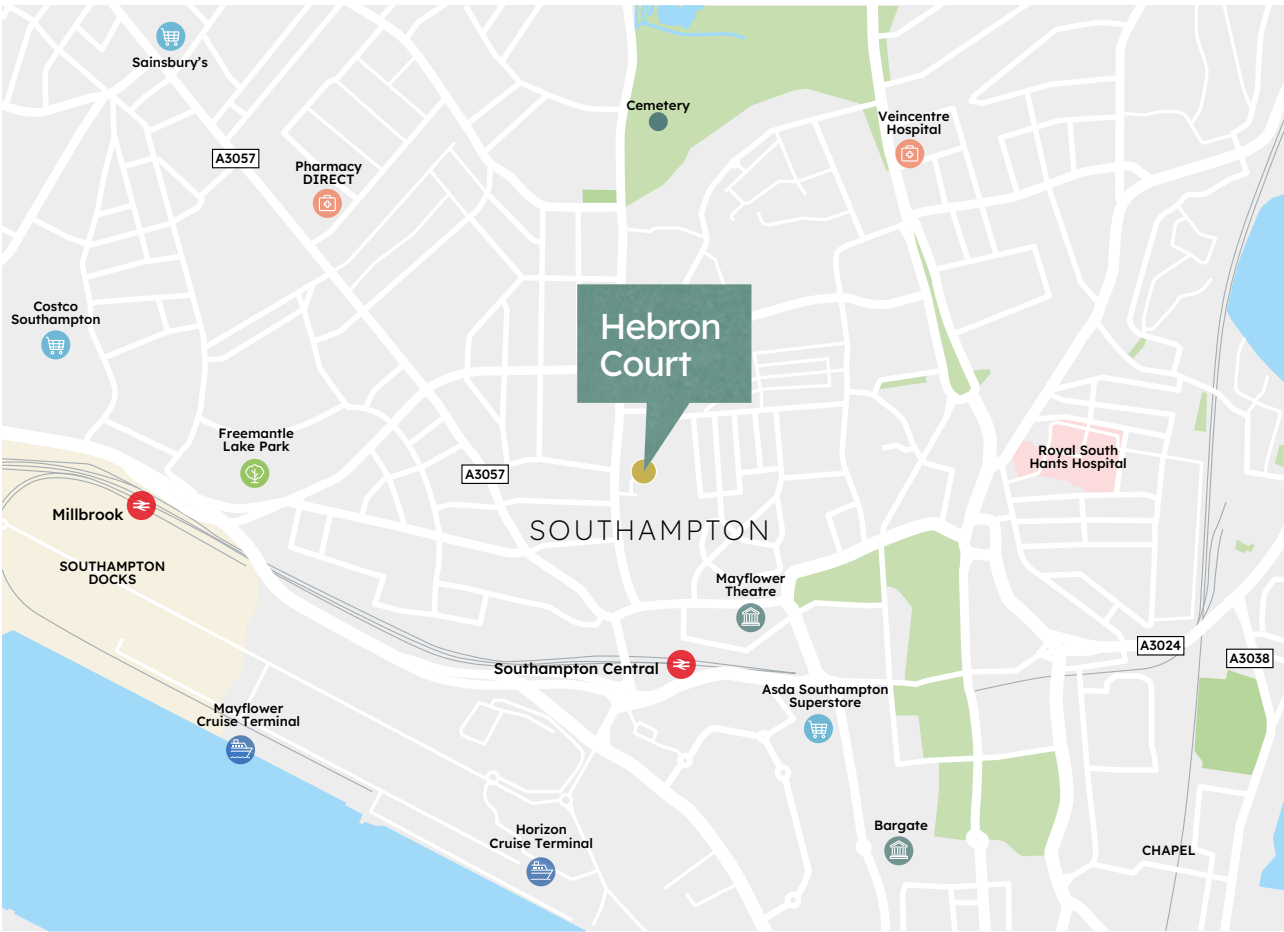


Strong ESG credentials

Location

Hebron Court is located in central Southampton approximately 500m north of Southampton Central Station and 1 km northwest of the main shopping centre. The property has two access points, one from Hill Lane to the west and Rollesbrook Gardens to the south.

Hill Lane provides bus stops and runs south to the city centre. There is a primary school to the north and an attractive wooded area to the east, as well as residential to the south. This property is co located with Hampton Lodge, an MHA care home.



“Hebron Court is located in central Southampton approximately 500m north of Southampton Central Station and 1 km northwest of the main shopping centre”



Hebron Court

Southhampton SO15 5WB (continued)

Description

Hebron Court is retirement housing scheme for over 65s; it is arranged over two distinct buildings either side of Hampton Lodge. The first building is known as Acorn and provides 16 apartments. The second building is known as Woodland and is arranged over three storeys and provides 27 apartments. The buildings are of similar age and design and are modern purpose-built accommodation with brick and rendered elevations beneath a pitched tile covered roof. Woodlands provides a communal lounge area with kitchenette for resident use.

The asset benefits from mature landscaped gardens with a central fountain, and private resident parking.

The apartments provide fully fitted kitchens and bathrooms with adapted facilities.

Accommodation

| Type | Units | Average size (sq ft) |
|------------------|-------|----------------------|
| 1 bed apartments | 15 | 603 |
| 2 bed apartments | 28 | 713 |
| Total | 43 | 688 |

Unit Ownership

| Unit type | Number |
|-------------------------------|--------|
| Leasehold with ground rent | 35 |
| Leasehold with no ground rent | - |
| Shared Ownership | - |
| Assured Tenancies | 8 |

Business Lines

| | |
|-------------------|--------------------------------------|
| Service Charge | All apartments: £392 per month |
| Contingency Fund | 1.0% of sale price |
| Other services | Maintenance |
| Well-being charge | £76.44 per week per apartment |
| Ground rent | £60 pa per apartment |
| Personal Care | Offers personal care at £27 per hour |

Facilities

- Communal lounges
- Guest suite
- Garden
- Parking
- Assisted bathrooms.



Demand and Demographics

The local catchment shows a lower affluence demographic but has a large elderly population with a strong income profile.

Below we showcase some statistics within a 10-minute drivetime catchment with a more detailed report in the data room.

Housing Wealth – Head of Household Aged Over 65

| Housing Data for 2022 | Site | GB | Index:GB |
|----------------------------|---------|---------|----------|
| Total Households | 6,758 | - | - |
| Total Housing Wealth £m | 2,009.7 | - | - |
| Average House Value £ | 297,380 | 283,693 | 105 |
| Homes Owned Outright | 38.8% | 59.0% | 66 |
| Homes Owned w/ Mortgage | 15.3% | 14.0% | 109 |
| Total Homes Owned | 54.1% | 73.0% | 74 |
| Homes with £50,000+ income | 26.9% | 19.0% | 142 |

Source: CACI



Janeva Court Plymouth



Janeva Court

Plymouth PL12 4FD

Opportunity

We are pleased to offer for sale the freehold interest in Janeva Court. The asset generates income through nine rental units and ground rent on the other 14 apartments, which are all sold on 125 year leases.

Asset Overview

| | |
|-------------------------|---|
| Address | Janeva Court, Liskeard Rd, Saltash PL12 4FD |
| Scheme type | Retirement Housing |
| Opened | 2007 |
| Tenure | Freehold |
| Site area | 0.18 ha (0.45 acres) |
| Units | 24 |
| % Units EPC C and above | 96% |



Investment highlights



Mature scheme



Rental income



High profile location



Limited competition

Location

Nestled on the outskirts of Plymouth in the quaint town of Saltash, Janeva Court has a high profile position being located on the B3271 which runs through the centre of town and joins to A38, a major arterial route through the South West, at either end. There is a bus stop within a few yards of the main entrance which provides services around the town. Janeva Court is approx. 20 min to Plymouth city centre by car or bus.

The property is situated within Chapel Field which is a key area of green space within the town and home to Saltash St Stephen Cricket Club. Janeva Court has wide ranging views over this open area.

Janeva Court is co located with Burraton Methodist Church onsite and few yards west of the Ploughboy pub and restaurant.



“Jeneva Court is nestled on the outskirts of Plymouth in the quaint town of Saltash”



Janeva Court

Plymouth PL12 4FD (continued)

Description

Janeva Court is a three-story purpose built retirement property with rendered elevations incorporating uPVC double glazed windows beneath a pitched slate covered roof. Burraton Methodist Church is within the same building but with separate access. There is parking for residents at the rear providing 15 spaces including three disabled bays.

Janeva Court provides 24 self-contained apartments together with communal facilities including a communal lounge with views over the playing fields and park, and a small kitchen adjacent. The apartments are all one bed and are fully equipped with a spacious living room, kitchen, bathroom and washing facilities.

Accommodation

| Type | Units | Average size (sq ft) |
|------------------|-------|----------------------|
| 1 bed apartments | 24 | 495 |

Unit Ownership

| Unit type | Number |
|-------------------------------|--------|
| Leasehold with ground rent | 14 |
| Leasehold with no ground rent | - |
| Shared Ownership | - |
| Assured Tenancies | 9 |

Business Lines

| | |
|------------------|--------------------------------|
| Service Charge | All apartments: £392 per month |
| Contingency Fund | 1.0% of sale price |
| Ground rent | £60 pa per apartment |

Facilities

- Communal lounge with adjacent kitchen
- Access to attached Methodist Church
- Lift (13 person)
- Communal garden
- Resident parking



Demand and Demographics

Below we showcase some statistics within a 10-minute drivetime catchment.

Housing Wealth – Head of Household Aged Over 65

| Housing Data for 2022 | Site | GB | Index:GB |
|----------------------------|---------|---------|----------|
| Total Households | 5,466 | - | - |
| Total Housing Wealth £m | 1,438.7 | - | - |
| Average House Value £ | 263,195 | 283,693 | 93 |
| Homes Owned Outright | 53.8% | 59.0% | 91 |
| Homes Owned w/ Mortgage | 17.1% | 14.0% | 122 |
| Total Homes Owned | 70.8% | 73.0% | 97 |
| Homes with £50,000+ income | 21.1% | 19.0% | 111 |

Source: CACI



Maidment Court Poole



Maidment Court

Poole BH15 2NX

Opportunity

We are pleased to offer for sale the freehold interest in Maidment Court, Poole with the freeholder entitled to receive the income from 87 seniors housing units. There is already a high proportion of rental income with 40 apartments providing c£390,000 pa of rent (based on 77% occupancy). The 47 remaining units have been sold on 125-year leases and provide c.£25,000pa of ground rent. There are two units which have been sold as shared ownership and the owner is entitled to receive rent on these. Additional revenue is available through the monthly wellbeing charge and other on-site services.

Asset Overview

| | |
|-------------------------|---|
| Address | Maidment Court, 47 Parkstone Rd, Poole BH15 2NX |
| Scheme type | Integrated Retirement Community |
| Opened | 2016 |
| Tenure | Freehold |
| Site area | 0.72 ha (1.80 acres) |
| Units | 87 |
| % Units EPC C and above | 100% |



Investment highlights



Mature scheme



Sought after location



Rental growth opportunity



Business enhancement

Location

Maidment Court is situated in an upscale neighbourhood of Poole, less than half a mile north east of the town centre. It is located on Parkstone Road, with an attractive outlook at the front overlooking the sea and Poole Park, which includes tennis courts, a boating lake with water sports activities and a café.

The views extend towards Brownsea Island and Sandbanks Beach. Surrounding land uses are largely residential flats and leisure facilities. Poole Hospital is also a short walk away.



“Maidment Court is situated in an upscale neighbourhood of Poole, less than half a mile northwest of the town centre”



Maidment Court

Poole BH15 2NX (continued)

Description

Maidment Court is a purpose-built IRC and is arranged as two distinct blocks linked by a glazed walkway. The buildings are of traditional steel frame construction, with brick elevations and double-glazed windows under a flat roof. The building located to the front of the site and contains one- and two-bedroom apartments which have been sold off on long leases. These apartments attract fantastic views of the sea. This building is six storeys and contains a rooftop communal lounge, kitchenette and terrace. It is serviced by two passenger lifts. The majority of the apartments have balconies.

The building is located to the rear of the property and includes studio apartments which are all rented. This building contains the main communal facilities which includes restaurant, lounge, and hair salon. To the front of the property is a gated communal garden which provides pedestrian access to Parkstone Road and the park. Vehicle access to the property is to the rear off Churchfield Road where there is a car park with space for approximately 27 cars. There are lifts in each building.

Accommodation

| Type | Units | Average size (sq ft) |
|------------------|-------|----------------------|
| studios | 34 | 348 |
| 1 bed apartments | 6 | 565 |
| 2 bed apartments | 37 | 790 |
| Overall | 87 | 567 |

Unit Ownership

| Unit type | Number |
|-------------------------------|--------|
| Leasehold with ground rent | 47 |
| Leasehold with no ground rent | - |
| Shared Ownership | - |
| Assured Tenancies | 40 |

Business Lines

| | |
|-------------------|---|
| Service Charge | All apartments: £419.92 |
| Contingency Fund | Contingency Fund Fee: 1% of the open market value at the point of sale/ transfer for each year or part-year of ownership. |
| Other services | Maintenance, domestic help, escort service, guest room and food & beverage available on demand |
| Well-being charge | £287.90 per month per apartment |
| Ground rent | £389.40 to £575.55 per apartment per annum |
| Personal Care | £389.40 to £575.55 per apartment per annum |

Facilities

- Lounge
- Bistro
- Hair salon
- Reception
- Roof terrace
- Garden
- Activity room
- Guest suite



Demand and Demographics

The local catchment is defined by high levels of wealth and income amongst the over 65s population and average house prices well in excess of the GB benchmark.

Below we showcase statistics within a 10-minute drivetime catchment with a more detailed report in the data room.

Housing Wealth – Head of Household Aged Over 65

| Housing Data for 2022 | Site | GB | Index:GB |
|----------------------------|---------|---------|----------|
| Total Households | 14,320 | - | - |
| Total Housing Wealth £m | 6,954.7 | - | - |
| Average House Value £ | 485,655 | 283,693 | 171 |
| Homes Owned Outright | 57.4% | 59.0% | 97 |
| Homes Owned w/ Mortgage | 19.1% | 14.0% | 136 |
| Total Homes Owned | 76.5% | 73.0% | 105 |
| Homes with £50,000+ income | 31.8% | 19.0% | 167 |

Source: CACI



Terrill Court Bristol



Terrill Court

Bristol BS8 2SP

Opportunity

We are pleased to offer for sale the freehold interest in Terrill Court with the freeholder entitled to receive the rental income from three apartments and ground rent on the remaining 10.

Asset Overview

| | |
|-------------------------|--|
| Address | Terrill Court, 12-14 Apsley Road, Bristol, BS8 2SP |
| Scheme type | Retirement housing |
| Opened | 2007 |
| Tenure | Freehold |
| Site area | 0.13 ha (0.34 acres) |
| Units | 13 |
| % Units EPC C and above | 30% |



Investment highlights



Mature scheme



Affluent location



Rental income

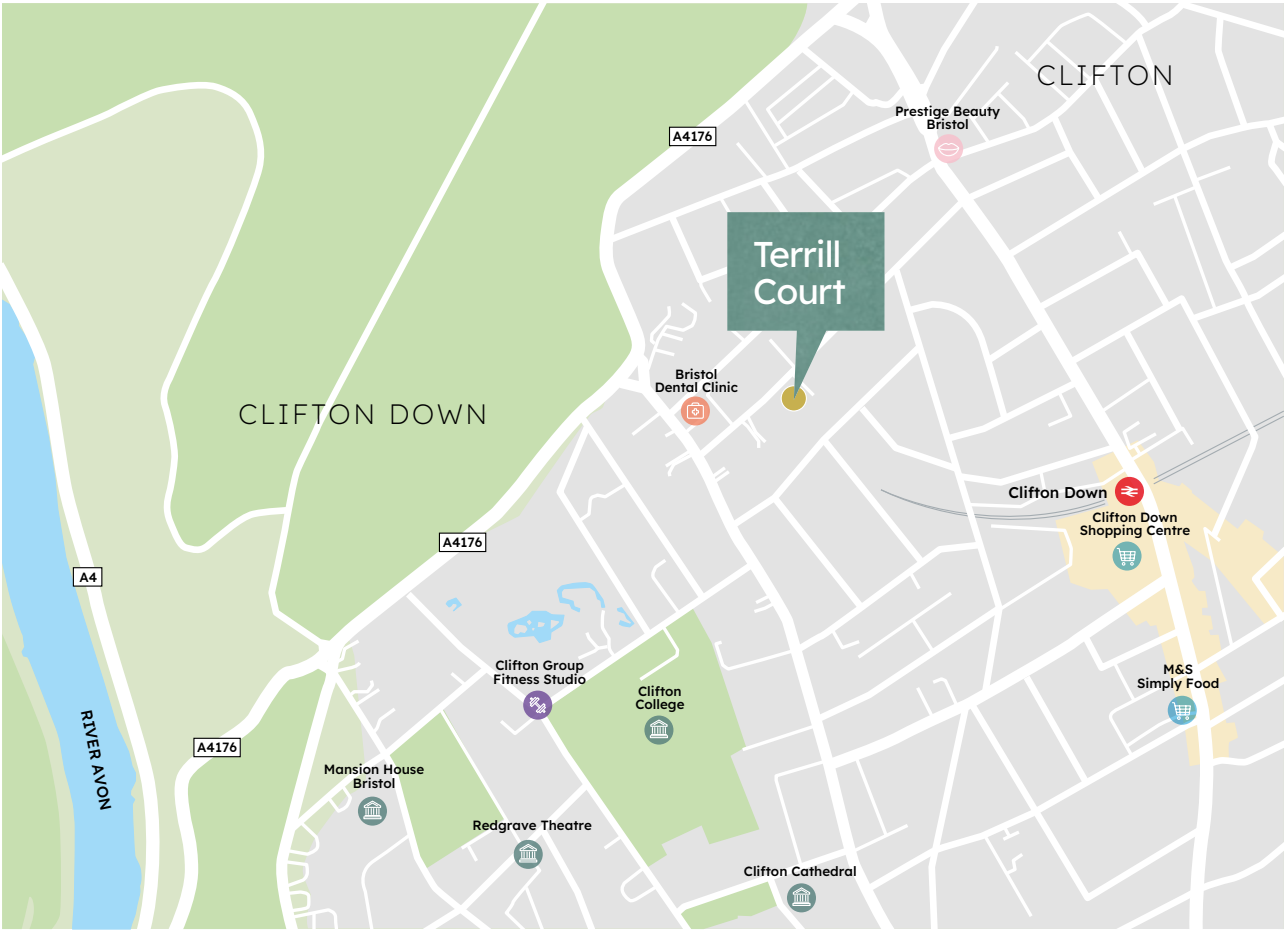


Limited competition

Location

Terrill Court is located on Apsley Road in the highly sought-after area of Clifton in Bristol. It is 350 metres from the A4018 Whiteladies Road which contains a wide range of restaurants, local amenities and shopping facilities. The A4018 joins Junction 17 of the M5 Motorway four miles north.

There is a bus stop less than a five-minute walk and the Clifton Down railway station is 10-minute walk away, proving easy access to Bristol’s main station Bristol Temple Meads. Terrill Court also benefits from being less than 350 metres from Bristol’s famous Downs – one of the largest green spaces in the city with nearby features including the Observatory and Suspension Bridge.



“Terrill Court is located on Apsley Road in the highly sought-after area of Clifton in Bristol”



Terrill Court

Bristol BS8 2SP (continued)

Description

Terrill Court is a beautiful double-fronted period property situated in the Whiteladies Road Conservation Area. It is surrounded by properties of similar vintage which provide an unspoilt and attractive environment. The property has been recently redeveloped to provide 11 one-bedroom apartments, and two penthouse suites with two bedrooms.

It is a retirement living property for those aged 60 and above and features self-contained apartments together with a community room, mature garden, ample resident parking, and ancillary facilities for staff and carers. The apartments provide fully equipped kitchens and bathrooms.

Accommodation

| Type | Units | Average size (sq ft) |
|------------------|-------|----------------------|
| 1 bed apartments | 11 | 449 |
| 2 bed apartments | 2 | 1,001 |
| Overall | 13 | 725 |

Unit Ownership

| Unit type | Number |
|-------------------------------|--------|
| Leasehold with ground rent | 10 |
| Leasehold with no ground rent | - |
| Shared Ownership | - |
| Assured Tenancies | 3 |

Business Lines

| | |
|------------------|---|
| Service Charges | £253 per apartment per month |
| Contingency Fund | Three different options but generally 1.0% of open market value for each year or part year of ownership |
| Ground rent | 1 bed – £303.24 to 349.56 pa 2 bed – £465.96 pa |

Facilities

- Communal garden
- Community room
- Resident parking
- Ancillary kitchen and office



Demand and Demographics

The local catchment is defined by high levels of wealth and income amongst the over 65s population and average house prices significantly in excess of the GB benchmark.

Below we showcase some statistics within a 10-minute drivetime catchment with a more detailed report in the dataroom.

Housing Wealth – Head of Household Aged Over 65

| Housing Data for 2022 | Site | GB | Index:GB |
|----------------------------|---------|---------|----------|
| Total Households | 15,462 | - | - |
| Total Housing Wealth £m | 7,405.8 | - | - |
| Average House Value £ | 478,972 | 283,693 | 169 |
| Homes Owned Outright | 46.5% | 59.0% | 79 |
| Homes Owned w/ Mortgage | 17.7% | 14.0% | 126 |
| Total Homes Owned | 64.1% | 73.0% | 88 |
| Homes with £50,000+ income | 35.5% | 19.0% | 187 |

Source: CACI



Welland Place Market Harborough



Welland Place

Market Harborough LE16 7GD

Opportunity

We are pleased to offer for sale the freehold interest in Welland Place, with the freeholder entitled to receive the rental income on the 24 units on assured tenancies and ground rent on each of the 64 apartments which are a sold on 125 year leases, the remaining apartments are either for sale or do not have ground rent. Additional revenue is available through the monthly wellbeing charge, and other on-site services.

Asset Overview

| | |
|-------------------------|--|
| Address | Welland Place, St Mary's Road, Market Harborough, LE16 7GD, LE16 7GF, LE16 7GH |
| Scheme type | Integrated Retirement Community |
| Opened | 2010 |
| Tenure | Freehold. |
| Site area | 0.38 hectares (0.94 acres) |
| Units | 101 |
| % Units EPC C and above | 60% |



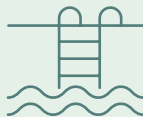
Investment highlights



Mature scheme



High income levels amongst older people within catchment



Swimming Pool



Excellent location

Location

Situated in the historic town of Market Harborough, Welland Place offers a superbly located modern IRC. The property's strategic location places it opposite Market Harborough railway station and in immediate proximity to the well provisioned high street and a wide number of local food retailers including a Waitrose and Sainsburys.

It has a high-profile position fronting the A4304 which runs through the centre of the town and links to the A6 arterial route.

Additionally, the town's high street ensures residents have ready access to a diverse range of amenities, further enhancing the property's appeal and liveability.



“Situated in the historic town of Market Harborough, Welland Place offers a superbly located modern IRC”



Welland Place

Market Harborough (continued)

Description

This modern purpose built red brick building, with uPVC double glazed windows and Juliette balconies offers a comprehensive suite of amenities, including activity rooms, restaurants, and a private indoor swimming pool. The property features an inviting courtyard garden which backs onto the River Welland and ample parking for both residents and visitors.

Comprising 103 units (two of which are used as guest suites) it is arranged over six floors and includes underground car parking.

The apartments provide fully fitted kitchens and bathrooms with adapted facilities including emergency call system.

Accommodation

| Type | Units | Average size (sq ft) |
|------------------|-------|----------------------|
| 1 bed apartments | 42 | 800 |
| 2 bed apartments | 59 | 1000 |
| Total | 101 | 901 |

Unit Ownership

| Unit type | Number |
|-------------------------------|--------|
| Leasehold with ground rent | 62 |
| Leasehold with no ground rent | 14 |
| Shared Ownership | 2 |
| Assured Tenancies | 23 |

Business Lines

| | |
|-------------------|--|
| Service Charge | 1-bed small: £374.74 per month 1-bed medium: £470.96 per month 2-bed small: £374.74 per month 2-bed medium: £470.96 per month 2-bed large: £567.18 per month 2-bed small duplex: £622.89 per month 2-bed large duplex: £815.32 per month |
| Contingency Fund | 0.5% – 1.0% of open market value for each year or part year of ownership |
| Personal Care | Offered by MHA at £27.50 per hour |
| Other services | Maintenance, domestic help, escort service, guest room and food & beverage available on demand |
| Well-being charge | £327.44 per month per apartment |
| Ground rent | £116.76 to £323.87 per unit per annum |

Facilities

- Gym
- Craft room
- Woodwork shop for residents
- Snooker room
- Library
- Hair salon and therapy room
- Wellbeing centre
- Lounges with coffee area
- Restaurant
- Residents Bar
- Communal gardens
- Buggy store



Demand and Demographics

The local catchment is defined by significant wealth and income amongst the over 65s population as well as house prices significantly in excess of the GB average.

Below we showcase some statistics within a 10-minute drivetime catchment with a more detailed report in the dataroom.

Housing Wealth – Head of Household Aged Over 65

| Housing Data for 2022 | Site | GB | Index:GB |
|----------------------------|---------|---------|----------|
| Total Households | 3,638 | – | – |
| Total Housing Wealth £m | 1,286.7 | – | – |
| Average House Value £ | 353,706 | 283,693 | 125 |
| Homes Owned Outright | 58.4% | 59.0% | 99 |
| Homes Owned w/ Mortgage | 22.1% | 14.0% | 158 |
| Total Homes Owned | 80.5% | 73.0% | 110 |
| Homes with £50,000+ income | 35.7% | 19.0% | 188 |

Source: CACI



Wellesley Court Waterlooville



Wellesley Court

Waterlooville PO7 7YP

Opportunity

We are pleased to offer for sale the freehold interest in Wellesley Court with the freeholder entitled to ground rent and rental income. Of the 48 units, 44 of these are sold on 125-year leases and the remaining four are rented. Additional revenue is available through the monthly wellbeing charge and other on-site services.

Asset Overview

| | |
|-------------------------|--|
| Address | Wellesley Court, Hambledon Rd, Waterlooville PO7 7YP |
| Opened | 2016 |
| Tenure | Freehold |
| Site area | 0.33 ha (0.83 acres) |
| Units | 48 |
| % Units EPC C and above | 100% |



Investment highlights



Mature scheme



High income levels amongst older people within catchment



Stunning roof terrace

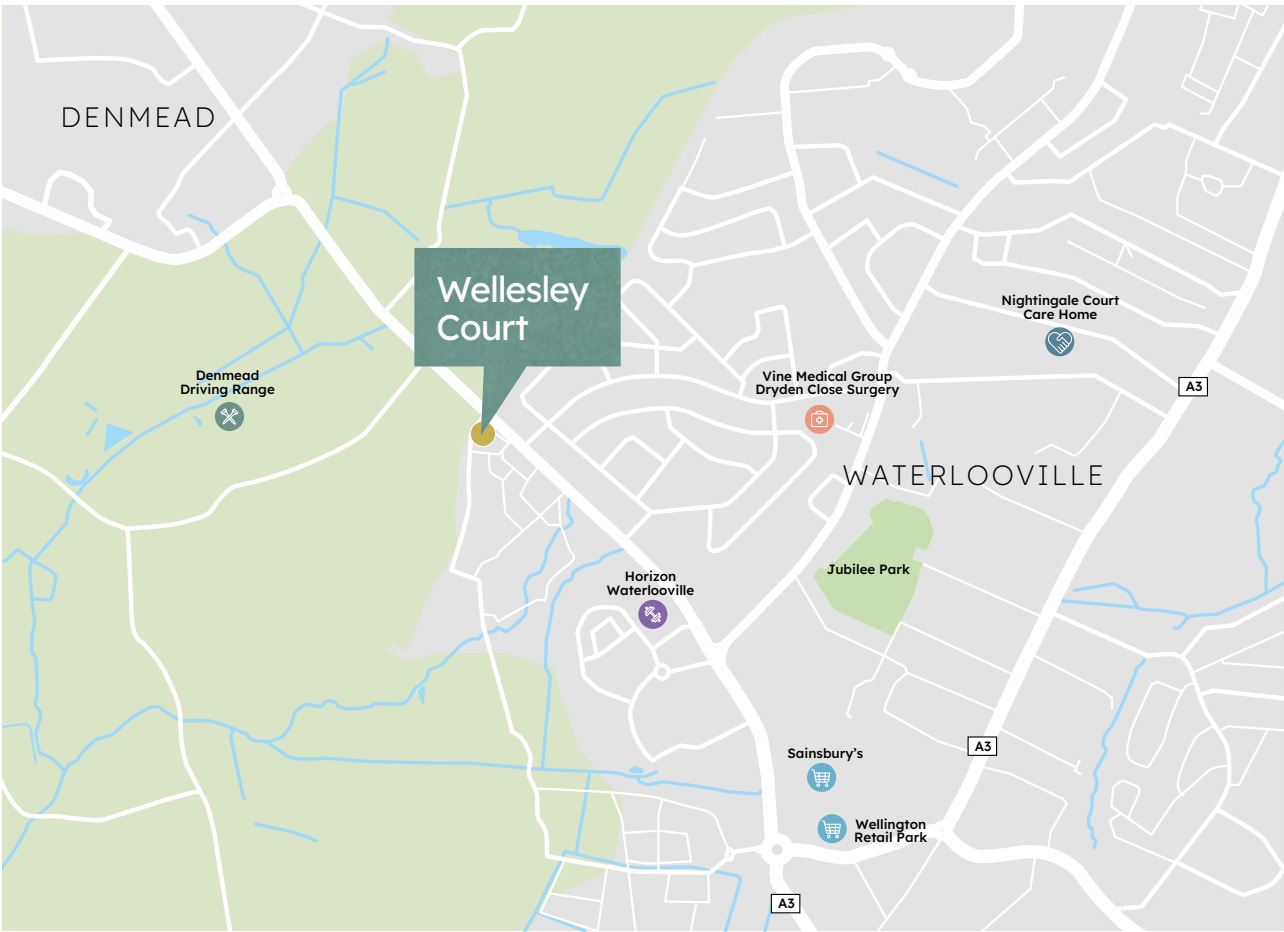


High profile position

Location

The property enjoys a prime location in the upscale neighbourhood of Waterlooville, offering convenient access to a variety of local amenities. The scheme is located within a new residential development, which also includes a care home.

It is located adjacent to a supermarket and small parade of shops, and within easy reach are public transportation options, medical facilities, and diverse shopping venues. Situated on Hambleden Road, the building benefits from its central position, providing access to the A3 – a major arterial route that connects to London. This strategic location combines the tranquillity of suburban living with the advantages of urban connectivity, making it an ideal choice for residents.



“Wellesley Court is in a prime location in the upscale neighbourhood of Waterlooville, offering convenient access to a variety of local amenities”



Wellesley Court

Waterlooville PO7 7YP (continued)

Description

Wellesley Court is a four-storey seniors housing scheme located in a quiet residential area. The building overlooks nearby green spaces and occupies a prominent corner plot. The building has yellow brick and weatherboard clad elevations with double glazed windows and balconies for the first and second floor apartments.

Wellesley Court features 48 independent apartments complemented by a range of shared amenities. These include a restaurant, a lounge, and an outdoor terrace.

For residents' convenience, there is an assisted bathroom and secure storage for mobility scooters. The building's crown jewel is its rooftop terrace, offering stunning views of the surrounding area and countryside. This elevated space serves as an ideal gathering spot, fostering a sense of community among residents and providing a peaceful retreat for relaxation and social interactions.

Accommodation

| Type | Units | Average size (sq ft) |
|------------------|-------|----------------------|
| 1 bed apartments | 18 | 692 |
| 2 bed apartments | 30 | 767 |
| Overall | 48 | 739 |

Unit Ownership

| Unit type | Number |
|-------------------------------|--------|
| Leasehold with ground rent | 44 |
| Leasehold with no ground rent | - |
| Shared Ownership | - |
| Assured Tenancies | 4 |

Business Lines

| | |
|-------------------|---|
| Service Charge | All apartments: £434.87 |
| Contingency Fund | The contribution is 1% of the open market value at the point of sale/ transfer, for each year or part-year of ownership |
| Personal Care | Offered by MHA at £27.00 per hour |
| Other services | Maintenance, domestic help, escort service, guest room and food & beverage available on demand |
| Well-being charge | ££349.24 per month per apartment |
| Ground rent | £379.37 to £598.30 per unit per annum |

Facilities

- Restaurant
- Communal lounge
- Terrace
- Laundry
- Hair salon
- Buggy store
- Guest suite
- Assisted bathroom
- Ancillary kitchen, office and staff room



Demand and Demographics

The local catchment has high income levels and house prices for over 65s as well as a significant undersupply of retirement accommodation.

Below we showcase statistics within a 10-minute drivetime catchment with a more detailed report in the dataroom.

Housing Wealth – Head of Household Aged Over 65

| Housing Data for 2022 | Site | GB | Index:GB |
|----------------------------|---------|---------|----------|
| Total Households | 11,000 | - | - |
| Total Housing Wealth £m | 3,933.9 | - | - |
| Average House Value £ | 357,631 | 283,693 | 126 |
| Homes Owned Outright | 56.8% | 59.0% | 96 |
| Homes Owned w/ Mortgage | 19.7% | 14.0% | 141 |
| Total Homes Owned | 76.5% | 73.0% | 105 |
| Homes with £50,000+ income | 32.0% | 19.0% | 168 |

Source: CACI



Woodlands Penrith



Woodlands

Penrith CA11 8GW

Opportunity

We are pleased to offer for sale the freehold interest in Woodlands, with the freeholder entitled to receive the rental income from 28 apartments and ground rent from the 29 apartments which are sold on 125-year leases. Additional revenue is available through the monthly wellbeing charge and other on-site services.

Asset Overview

| | |
|-------------------------|---|
| Address | MHA Woodlands, Bridge Lane, Penrith, CA11 8GW |
| Scheme type | Integrated Retirement Community |
| Opened | Refurbished 2009 |
| Tenure | Freehold. |
| Site area | 0.73 ha (1.8acres) |
| Units | 57 |
| % Units EPC C and above | 100% |



Investment highlights



Mature scheme



High income levels amongst older people within catchment



Strong rental income stream



Limited competition

Location

Woodlands is located in the attractive market town of Penrith in Cumbria approximately three miles from the Lake District National Park. It holds an excellent position on the A6 close to its junction with the A66 and less than a mile from Junction 40 of the M6 Motorway. It has the convenience of a bus stop located just outside the scheme, and Penrith railway station is only a 20 min walk away.

The historic town centre, which provides a number of local pubs and restaurants, shops and amenities is less than 500m further north on the A6.

Immediate surrounding uses include a B&M Store with Garden Centre, Penrith Hospital and The Lakes Medical Practice. To the rear of the site is Ullswater College playing fields and Penrith Cricket Club which allow views over green space.



“Woodlands is located in the attractive market town of Penrith in Cumbria approximately three miles from the Lake District National Park”



Woodlands

Penrith CA11 8GW (continued)

Description

Woodlands provides 57 apartments for older people within connected buildings. It includes the very attractive historic house, which has been extended with two modern buildings providing apartments. Throughout the building there are a range of communal spaces provided, including lounges, restaurant, and guest suites.

The building is part two and part three storeys and is of red brick construction with pitched tiled roofs and uPVC framed double glazed windows. Externally there are very attractive landscaped gardens surrounding the property and ample car parking for residents and visitors with separate entrances and exit gates for convenience.

Accommodation

| Type | Units | Average size (sq ft) |
|------------------|-------|----------------------|
| 1 bed apartments | 37 | 360 |
| 2 bed apartments | 20 | 650 |
| Total | 57 | 480 |

Unit Ownership

| Unit type | Number |
|-------------------------------|--------|
| Leasehold with ground rent | 29 |
| Leasehold with no ground rent | - |
| Shared Ownership | - |
| Assured Tenancies | 28 |

Business Lines

| | |
|-------------------|--|
| Service Charge | 1 bed: £279.71 per month 2-bed medium £305.71 per month 2-bed large £331.70 per month |
| Contingency Fund | 1.0% of open market value for each year or part year of ownership |
| Other services | Maintenance, domestic help, escort service, guest room and food & beverage available on demand |
| Well-being charge | £311.77 per month per apartment |
| Ground rent | £450.00 to £668.41 per unit per annum |

Facilities

- Lounge
- Restaurant
- Catering kitchen
- Laundry room
- Assisted bathroom
- Guest room
- Hair salon



Demand and Demographics

The local catchment is defined by significant wealth profile amongst the over 65s population and has very high household income levels and is therefore well suited to a retirement rental product.

Below we showcase some statistics within a 10-minute drivetime catchment with a more detailed report in the data room.

Housing Wealth – Head of Household Aged Over 65

| Housing Data for 2022 | Site | GB | Index:GB |
|----------------------------|---------|---------|----------|
| Total Households | 3,395 | - | - |
| Total Housing Wealth £m | 973.3 | - | - |
| Average House Value £ | 286,718 | 283,693 | 101 |
| Homes Owned Outright | 58.4% | 59.0% | 99 |
| Homes Owned w/ Mortgage | 18.9% | 14.0% | 135 |
| Total Homes Owned | 77.3% | 73.0% | 106 |
| Homes with £50,000+ income | 31.0% | 19.0% | 163 |

Source: CACI

Further information

- JLL are inviting offers to acquire Project Redwood as a portfolio or as individual assets
- All enquiries are to be addressed directly to the JLL team and under no circumstances are any queries to be raised directly with our client
- The vendor is not obliged to accept the highest or any offer
- Further details, including the following, are available via the data room.
 - Tenancy schedule
 - Profit and loss accounts
 - Demand and demographic reports
 - Photographs
 - Floors plans
 - Title details
 - EPCs

- Please note that no visits will be permitted unless arranged via JLL
- Further information regarding submission requirements will be provided prior to the bid deadline

Contacts

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