

FINANCE

Nursing home portfolio snapped up in first deal for £125m partnership

By [Sebastian McCarthy](#) | Thu 29 April 2021

Allegra Care and Moorfield have inked the first acquisition in their newly-formed £125m nursing home partnership.



Moorfield Group, a UK specialist real estate fund manager acting on behalf of Moorfield Real Estate Fund IV (Moorfield), and UK-focused care home operator Allegra Care, have purchased Sentinel Health Care, the privately-owned nursing home group.

Sentinel Health Care owns a portfolio of five operational nursing homes providing 200 beds located across Hampshire.

The New Forest, Dunwood Manor, Waverely Lodge and Cedar Lawn homes are focused on nursing care and the Fordingbridge home is focused on providing dementia care.

It marks the first acquisition following the establishment of the partnership between Allegra Care and Moorfield launched in 2020 which is aiming to create an initial £125m portfolio of modern, fit-for purpose nursing and dementia care homes in demographically supported locations across central and southern England.

The partnership will seek to acquire existing operational assets, including those offering asset management potential such as the Sentinel Healthcare acquisition, together with newly developed homes.

The acquisition was supported by Allied Irish Bank (AIB) as debt provider.

Charlie Ferguson Davie, chief investment officer of Moorfield Group, said: “We are pleased to have made our first acquisition as part of our partnership with Allegra Care and we look forward to using our combined expertise to deliver the highest quality of accommodation and care. We will continue to look for more opportunities to grow the portfolio and address the under-provision of nursing and dementia homes in the UK.”

Helen Jones, chief executive of Allegra Care, added: “We are delighted to have acquired the Sentinel Health Care homes. Sentinel’s well earned long track record of compliant service and commitment to resident care make them an excellent addition to our portfolio. We warmly welcome the Sentinel team into Allegra and turn our immediate attention to integrating the homes into the Allegra model.”

Allegra Care and Moorfield were advised by CBRE, BCLP and Menzies.

Sentinel Healthcare was advised by Savills, Royds Withy King and Hazlewoods.

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