

Case studies: PHP



Overview

- Primary Health Properties ("PHP") specialises in the ownership of freehold or long leasehold interests in modern purpose-built healthcare facilities
- Established in 1994 by Harry Hyman (Managing Director)
- PHP was floated on AIM in 1996 and subsequently achieved full market listing on the London Stock Exchange
- Became a REIT in 2008
- As at June 2008, PHP owned 106 properties with gross asset value of £350m

Role

- Developed the business plan and defined the investment criteria and assisted with fund raising
- Institutionalising a new asset class
- Produced a comprehensive information memorandum and management presentation clearly explaining the new investment concept
- Nexus is joint manager of the fund



Raised £20m private equity funding & £55m bank finance