

## **Bentleigh Cross secures new cornerstone shareholder and funding for £70m expansion programme**

Andrew Barnsley and Kosta Kangelaris have advised the shareholders of Bentleigh cross Limited (“Bentleigh Cross”) on the sale of a majority stake to Renaissance LifeCare PLC (“Renaissance”) to fund Bentleigh Cross’ £70 million expansion programme.

Bentleigh Cross is a close care and nursing home developer and operator. It has recently completed its first market pioneering development located in the town centre of Dorchester, consisting of a 40 bed nursing home and 68 close care apartments. Terms have been agreed for two further sites in the south west of England to develop 250 apartments and 100 nursing home beds with a combined gross development value of £70 million.

Tony Murley, Bentleigh Cross Founder and Director said “Bentleigh Cross has completed its first scheme, developed its brand and has secured sites for further growth. This investment increases the financial and sector capabilities of Bentleigh Cross. We are pleased to have Renaissance as a cornerstone shareholder to underpin our expansion programme”.

Renaissance LifeCare is a developer and operator of close and assisted care retirement villages. Renaissance is a joint venture between Cliff Cook, the founder of Metlifecare Ltd and Mansford Holdings PLC. Metlifecare is New Zealand’s largest retirement village and nursing home operator with approximately 20 years experience in the sector. Mansford Holdings PLC is a UK property investor and developer.

Andrew Barnsley, Managing Partner of Nexus Corporate Finance LLP said “Bentleigh Cross is entering an exciting phase in their business development and we were delighted to work with them to identify a suitable investor.”

### About Nexus

Nexus Corporate Finance LLP is an independent corporate finance advisory firm forming a part of the Nexus Group. In addition to providing corporate finance advisory services, the Nexus Group also manages £400 million of property assets in the healthcare and education sectors on behalf of Primary Health Properties PLC and the PINE Trust. It also publishes HealthInvestor and EducationInvestor, which have a monthly readership of over 15,000.