

## Care home monitoring

### Principal Healthcare Finance Ltd – overseeing condition/business performance of tenant homes

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#### Project outline

PHFL hold over 200 care homes as investment, mostly dating from the mid 1990s, when sale & leaseback finance was widespread. PHFL is owned by Four Seasons Healthcare, the latter also being one of the largest tenant operators.

GVA Grimley provide a monitoring service to PHFL, providing truly independent reports on how the tenants are maintaining the properties, and observing their trading performance.

#### Services provided

GVA Grimley visit around 80 care homes in Scotland, Northern Ireland and England each year on a 3-year rolling programme. Areas of significant concern about the condition of a property are referred to our Building Consultancy for further advice.

#### How GVA Grimley added value

GVA Grimley have added value by assisting PHFL to maintain the quality of its investment portfolio in both facilities and trade. Additionally, where opportunities for extensions or alternative uses occur, we have identified these, and involved our Planning Consultancy and/or Residential Land team where appropriate.

