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News

BCLP ADVISE THE CARLYLE GROUP ON ACQUISITION OF UK SENIOR HOUSING DEVELOPER BEECHCROFT

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International law firm BCLP has advised The Carlyle Group on the acquisition of Beechcroft, a UK developer specializing in for-sale senior housing from Alchemy Partners.

Founded more than 35 years ago, Beechcroft offers a fully integrated platform in the sector and covers the entire development value chain including site sourcing, design and planning, construction and sales.

Equity for the investment came from Carlyle Europe Realty (CER), a €540 million pan-European real estate fund. The acquisition represents a continuation of the fund's investment strategy of focusing on properties underpinned by demographic trends. The senior demographic is forecast to grow significantly faster than the rest of the UK population, and the low-care senior housing segment has proven to date to be very resilient through the current environment. There is also the opportunity to further scale and expand the Beechcroft platform given the size and fragmentation of the senior housing market.

Anssi Halonen, managing director on the Carlyle Europe Realty advisory team, said: "We were attracted to Beechcroft given its high quality and resilient platform which covers all aspects of the development value chain. We believe this acquisition represents an excellent entry point into the low-care UK senior housing sector, an area which benefits from strong demographic trends and an increased demand in a COVID-impacted environment. We look forward to working with the Beechcroft management team to continue to improve and expand the platform."

A multidisciplinary team from BCLP's UK offices advised Carlyle on the transaction, led by M&A and Corporate Finance Partner Patrick Johnson and Real Estate Partner Celia Berg and included:

Alexis Karim, Victoria Watt, Olga Shiryaeva, Laura Jackson, Dhruv Bhatia, Olivia Scott (M&A and Corporate Finance); Matthew Peel, Sam Harding, Mateen Khan, Sally Sparrow, Xiaoxu Wang, James Banks, Faizan Hashmi, Emma McDonald (Real Estate); Claire Watson and Jad Hussain (Real Estate Finance); Paul Shaw (Corporate Tax); Mark Kaye (Employment); Kate Brimsted, Tom Evans and Jack Dunn (Data Protection and Privacy); Mimi Curran (Commercial and Technology); Ash von

Schwan (Intellectual Property); David Dennison (Pensions); and Marc Trottier (Restructuring and Insolvency).

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