

04 August 2021

Oakland Care refinances for growth

[Synova](#) portfolio company, [Oakland Care](#) (“Oakland”), a provider of exceptional care in luxury care homes in the South East of England, is delighted to announce it has secured a five-year financing package that will allow the company to continue on its strong growth trajectory.

The group currently has six premium homes in operation, with a further three in construction and an expanding pipeline of development opportunities. The refinancing will support ongoing developments as well as financing new development opportunities that the group is actively pursuing.

Oakland Care will be continuing its long-standing partnership with HSBC, significantly bolstered by an additional facility from funds managed by Elevation, a specialist investment manager in the UK healthcare real estate sector.

The refinancing follows on from the recent announcement that Oakland Care had become the first UK care group to achieve carbon neutral status across its entire portfolio following certification by the Carbon Neutral Trust. Recent performance has also seen the group achieve a number of accolades including ‘Top Employer’ accreditation and winning the category for ‘Management Excellence’ at the LaingBuisson Awards earlier this year. In addition, Joanne Balmer, CEO of Oakland Care, was recently awarded the British Empire Medal for her leadership during the turbulence of the pandemic.

Joanne Balmer, Chief Executive Officer of Oakland Care, said: *“We are delighted to have secured financing that will allow Oakland Care to continue its journey as a leading care provider known for its exceptional care standards in luxury surroundings. I’d like to thank Synova for their continued support and for their guidance that has helped us secure the right financing partners”.*

Tim Ashlin, Partner at Synova and Director of Oakland Care noted: *“The refinancing will allow the business to scale significantly and execute on its development pipeline. We were well supported throughout the process by Alantra’s Real Estate Debt Advisory Team and Brodies (Legals). Oakland Care is an exemplary care provider and Synova are proud to be continuing to support the business and the team”.*

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NOTES:

1. **Synova** is recognised across the industry as one of Europe's most innovative growth investors, investing in companies typically valued between £30m and £150m. We invest across a handful of core sectors, including **Technology**, **Financial Services**, **Business Services**, and **Health & Education**, where we have deep investment and operational expertise
2. Synova has generated industry-leading returns, which has been reflected in being awarded '*Private Equity House of the Year*' four times in the past seven years. Synova was recently listed as one of the '*Most Consistent Top Performing Buyout Fund Managers*' globally by *Preqin*. Synova is the only private equity firm in the UK, and one of only two in Europe, with a number one *Preqin* ranking with all of its applicable funds ranked in the top quartile, placing Synova as one of the Top 9 best performers globally
3. Synova has completed a number of new investments and successful exits across the **Health** sector with the sale of **4Ways** to ECI Partners (6.0x invested capital) and **Kinapse** to HgCapital (16.1x invested capital); and investments in **Charnwood Molecular** (drug discovery services), **Preventx** (online-led sexual health testing and diagnostics), **Clyde Munro** (Scottish dental consolidation platform) and **Oakland Care** (premium residential elderly care)
4. Oakland Care and Synova were supported by Alantra's Real Estate Debt Advisory Team (Hoong Wey Woon and Bobby Fletcher) and Brodies (Legals - Peter Kelly and Euan Wallace).

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