



COUNTRY COURT CARE  
Our family caring for yours



## **CHEYNE CAPITAL PROVIDES FUNDING TO COUNTRY COURT CARE TO SUPPORT NATIONWIDE GROWTH**

**Peterborough and London, 31 July 2018:** Country Court Care today announces the completion of a refinance which sees Cheyne Capital installed as the sole, senior lender to its 30 care home portfolio, replacing Barclays, Santander and AIB. In addition, Cheyne has provided a £51 million development facility to fund a pipeline of seven new build assets nationwide, as the group continues to expand.

The Country Court Care portfolio has grown significantly over the last few years, stretching from Brighton to York and with the Group opening seven homes in the past 24 months. The portfolio is 100% freehold and remains fully-owned by the Kachra family who focus on driving the standards of environment and hospitality continually within the sector.

**Al-Karim Kachra, CFO of Country Court Care** said, “We're very pleased to have grown our relationship with Cheyne Capital which started three years ago. Being a family business it has always been imperative for us to retain our core family values throughout the business and to have a partner that understands our ethos. In a sector that is constantly changing and encountering new challenges, this is especially important and Cheyne’s willingness to evolve and flexibility has proven that to us. With this facility, Cheyne will be supporting us in being able to continue in our vision to provide high quality care and focus on building new care homes fit for the future.”

**Raphael Smadja of Cheyne Capital** commented, “As a business with a significant history and a 35 year heritage, Country Court Care has a proven track record and established role as a provider of quality care across the country. We’re delighted to grow our relationship with the business, whose ethos and operational approach corresponds with the high-quality, relationship-driven principles we employ in our lending strategy. This supports our strategy of providing flexible private capital to help invest in the growth of this sector.”

Country Court Care was advised by Charles Russell Speechlys, Freeths, 8Advisory, PwC Birmingham and Duncan and Toplis. Taylor Wessing, Mayer Brown, Knight Frank and Connell Consulting advised Cheyne.

**ENDS**

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### **About Cheyne Capital Real Estate**

Launched in 2000, Cheyne Capital is one of Europe's leading alternative investment managers and is headquartered in London. Cheyne invests across the capital structure from the senior debt to the equity of corporates and real estate. In real estate specifically, Cheyne has provided financing solutions since 2009 and now manages approximately £2 billion of assets across direct real estate lending, securitised European real estate debt and selective special situations. Cheyne seeks to provide specialised non-bank loans to borrowers in select European markets, with a flexible approach that enables it to invest into all parts of the capital structure.

### **About Country Court Care**

Founded in 1983, Country Court Care operates nationally providing dementia and nursing care across 30 sites. The group has grown over the last 10 years from 7 care homes, successfully acquiring 16 care homes and constructing 7. The business now focusses on new builds and is looking to continue growing over the coming years.