



Swiss Life Asset Managers expands UK healthcare portfolio with strategic care home acquisition

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Swiss Life Asset Managers has acquired Neem Tree Care Home in Greenford, London for £11.25m on behalf of its pan-European healthcare fund.

Swiss Life Asset Managers, acting on behalf of its pan-European healthcare fund, has acquired Neem Tree Care Home in Greenford, London for £11.25 million reflecting a 6.4% net initial yield. The property will be leased back to the seller, Neem Tree Care, who will continue to operate the care home on a 30-year lease.

Constructed in 2011, Neem Tree Care Home offers 57 high-quality beds and has a 'Good' rating from the Care Quality Commission (CQC) and a B-rated Energy Performance Certificate (EPC).

As part of this investment, Swiss Life Asset Managers intend to install a solar array and implement further environmental upgrades to improve the building's energy efficiency and sustainability.

Neem Tree Care Home marks the second UK acquisition on behalf of the pan-European healthcare fund,

following the purchase of Norfolk House in Weybridge last year. This strategic addition aligns with Swiss Life Asset Managers' commitment to environmentally responsible investments within the healthcare sector, driven by demographic trends and a critical need for high-quality care facilities.

Jos Seligman, Investment Director at Swiss Life Asset Managers UK commented: "Neem Tree Care Home provides strong occupational performance in a densely populated London suburb, where the demand for care home beds significantly outstrips supply. We are delighted to be working with the experienced management team who will continue to provide care for the residents."

Swiss Life Asset Managers continue to be committed to seeking high quality later living and care opportunities across the UK and Republic of Ireland.

Information

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Swiss Life Asset Managers

Swiss Life Asset Managers has more than 165 years of experience in managing the assets of the Swiss Life Group. This insurance background has exerted a key influence on the investment philosophy of Swiss Life Asset Managers, which is governed by such principles as value preservation, the generation of consistent and sustainable performance and a responsible approach to risks. Swiss Life Asset Managers offers this proven approach to third-party clients in Switzerland, France, Germany, Luxembourg, the UK, Italy and the Nordic countries.

As at 30 June 2024 assets under management for third-party clients amount to £ 102.7 billion. Together with insurance assets for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at £ 230.8 billion. Swiss Life Asset Managers is a leading institutional real estate investor in Europe¹. Of the assets totalling £ 230.8 billion, £ 77.2 billion is invested in real estate. In addition, Swiss Life Asset Managers, in cooperation with Livit, manages real estate totalling £ 18.3 billion in value. Total real estate assets under management and administration at the end of June 2024 thus came to £ 95.5 billion.

Swiss Life Asset Managers employs more than 2200 people in Europe.

A financially self-determined life

Swiss Life enables people to lead a financially self-determined life and look to the future with confidence. Swiss Life Asset Managers pursues the same goal: We think long-term and act responsibly. We use our knowledge and experience to develop future-oriented investment solutions. This is how we support our customers in achieving their long-term investment objectives, which in turn also take account of their client's needs so they can plan their future in a financially self-determined manner.

¹ #1 IPE Top 150 Real Estate Investment Managers 2023 Ranking Europe, #2 INREV Fund Manager Survey 2024