

WFW ADVISES BOND CARE ON UK CARE HOME BUSINESS ACQUISITION

13 NOVEMBER 2019 • PRESS



Watson Farley & Williams ("WFW") advised Bondcare Care Homes ("Bondcare") on its acquisition of the care home business and group HQ of Darrington Healthcare Limited ("Darrington").

This was a complex tri-partite arrangement with Bondcare taking full control of Darrington's operational care home business, and Target REIT taking over the real estate freeholds of the five care homes in question, all of which are located in Yorkshire, England, UK. A property company now owned by Target REIT leases the properties to Bondcare, with the previous owners of Darrington exiting entirely.

Bondcare is part of the Bondcare Group of nursing and care homes, which delivers the highest standard of assisted living to residents and service users across the UK.

WFW London provided Bondcare with both structuring and multi-disciplinary legal advice, including M&A/corporate, tax, real estate, real estate finance, employment, planning and construction expertise.

The team was led by Tax Partner Tom Jarvis and M&A Partner Andy Savage, working closely with fellow Partners Hetan Ganatra and Ranjeev Kumar (both Real Estate), Pauline Page (Construction), Anna Robinson (Employment) and Nick Walker (Planning). They were supported by Associates Alice Everley and Fred Neville-Jones (both Corporate/M&A), Senior Associate David Jacob (Tax), Chris Warwick-Evans (Employment), Emma Backhouse and Rhian Woodend (both Real Estate).

Tom commented: "We're delighted to have been able to provide Bondcare with first-class tax structuring and legal advice across multiple service lines on this important strategic acquisition for their growing portfolio which demonstrates Bondcare's commitment to this vitally important sector. That they chose WFW to advise them on another transaction highlights the firm's increasing reputation for social infrastructure expertise".

Andy concurred: "We are seeing an increasing amount of activity in infrastructure M&A, including in our growing social infrastructure practice. It was great to advise Bondcare on their role in this complex tri-partite Opco/Propco split".

"WFW know how to execute transactions and their dedication and expertise were key to helping us close this important acquisition."

Paul Nurick, CFO of Bondcare

WATSON FARLEY & WILLIAMS

Paul Nurick, Bondcare's CFO, added: "It was a pleasure working with Tom, Andy and the rest of the team at WFW. They know how to execute transactions and their dedication and expertise were key to helping us close this important acquisition that reinforces our presence in the UK care home sector. It's also a big plus for us to have the tax and legal work done by the same team".

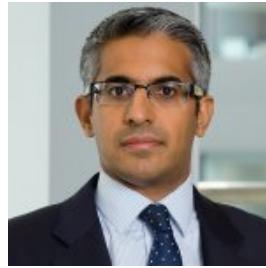
RELATED CONTACTS



ANDY SAVAGE
PARTNER • LONDON

T: +44 20 3036 9802

andysavage@wfw.com



HETAN GANATRA
PARTNER • LONDON

T: +44 20 7814 8422

hganatra@wfw.com



ANNA ROBINSON
PARTNER • LONDON

T: +44 20 7814 8086

arobinson@wfw.com



NICK WALKER
PARTNER • LONDON

T: +44 20 3036 9822

nwalker@wfw.com



RHIAN WOODEND
SENIOR ASSOCIATE • LONDON

T: +44 20 7814 8092

Rwoodend@wfw.com

MEDIA ENQUIRIES



WILL SALOMONE

T: +44 20 3036 9847

media@wfw.com

DISCLAIMER

WATSON FARLEY & WILLIAMS

Watson Farley & Williams is a sector specialist international law firm with a focus on the energy, infrastructure and transport sectors. With offices in Athens, Bangkok, Dubai, Dusseldorf, Frankfurt, Hamburg, Hanoi, Hong Kong, London, Madrid, Milan, Munich, New York, Paris, Rome, Seoul, Singapore, Sydney and Tokyo our 700+ lawyers work as integrated teams to provide practical, commercially focussed advice to our clients around the world.

All references to ‘Watson Farley & Williams’, ‘WFW’ and ‘the firm’ in this document mean Watson Farley & Williams LLP and/or its affiliated entities. Any reference to a ‘partner’ means a member of Watson Farley & Williams LLP, or a member, partner, employee or consultant with equivalent standing and qualification in WFW Affiliated Entities. A list of members of Watson Farley & Williams LLP and their professional qualifications is open to inspection on request.

Watson Farley & Williams LLP is a limited liability partnership registered in England and Wales with registered number OC312252. It is authorised and regulated by the Solicitors Regulation Authority and its members are solicitors or registered foreign lawyers.

The information provided in this publication (the “Information”) is for general and illustrative purposes only and it is not intended to provide advice whether that advice is financial, legal, accounting, tax or any other type of advice, and should not be relied upon in that regard. While every reasonable effort is made to ensure that the Information provided is accurate at the time of publication, no representation or warranty, express or implied, is made as to the accuracy, timeliness, completeness, validity or currency of the Information and WFW assume no responsibility to you or any third party for the consequences of any errors or omissions. To the maximum extent permitted by law, WFW shall not be liable for indirect or consequential loss or damage, including without limitation any loss or damage whatsoever arising from any use of this publication or the Information.

This publication constitutes attorney advertising.