

Avison Young UK acquires prime Windsor property for LMS Capital plc

2 years ago



Strategic real estate advisor [Avison Young](#) has completed the acquisition of Castle View Retirement Village (Castle View) Windsor, on behalf of client LMS Capital plc.

Avison Young acted as the acquisition agent for the £11.9 million scheme, assisting LMS Capital plc in their aim to establish a retirement living investment platform. The scheme has been acquired from entrepreneurs Robin Hughes and James Sarmecanic, who developed the site, and from their funding partner which provided equity funding for the development.

Castle View is a high quality, purpose-built retirement village completed in 2018. The scheme comprises of 64 individual one or two bed apartments, of which 15 remain to be sold. The communal facilities include a 24-hour reception, library, private dining room, landscaped gardens, bar, lounge and “sky lounge” with roof terrace.

The acquisition is being part financed by a loan of £5.9 million from the existing lenders to the scheme, plus a £6.0 million equity investment from LMS. The acquisition includes the freehold interest in all 64 units, entitling the freeholder to the annual service charges and deferred management fees, and the leasehold interests on the 15 unsold units which have an estimated sale value of £8.3 million.

Iain Lock, Managing Director, Health at Avison Young, said: “We were delighted to help LMS in realising its goal to commence its retirement living investment platform. This demonstrates our team’s substantial expertise in this growing sector in the UK, and our commitment to fostering healthier communities within our cities.”

Commenting on the Acquisition in LMS’ Press Statement:

Robbie Rayne, Chairman of the Board of LMS, said: “Over the last two years, LMS has been evaluating opportunities to deploy capital in the retirement living sector as an extension to its property background. The goal, having now acquired Castle View, is to develop an investment platform in the sector and deliver attractive returns to our shareholders. The sector is currently fragmented with multiple different business models and offers to residents. It offers the prospects of strong growth and attractive investment returns, underpinned by favourable demographics. I am confident in our team and the long-term prospects for the sector.”