

Adviser to OakNorth Bank on £20m transaction with LV Care Group - the leading care home provider in Jersey



Deal overview:

Wilson Partners Corporate Finance was delighted to provide financial due diligence to OakNorth Bank on the bespoke £20m debt finance package for LV Care Group – the leading care home provider in Jersey. The group will use the funding to acquire two new sites in Jersey and on the Isle of Man, as well as refinance three existing care homes.

Nick Bettany, CEO & Co-founder of LV Care Group, commented: “Jersey and the Isle of Man have an ageing population, with those aged 65 and over set to almost double in the next 20 years. A substantial minority of this age group will need some form of residential care which can only be provided in a care home or hospital, emphasising the importance of our offering, which benefits heavily from our local knowledge of the regions.”

Stuart Blair, Debt Finance Director at OakNorth Bank, said: “Nick and Chris have built an impressive business with a stellar reputation. They bring a premium approach to care just as we aim to do with lending, with both parties understanding that there’s no such thing as a one size fits all approach.”

About the parties:

LV Care Group is a locally owned, locally run and locally focused care group providing premium services in Jersey. As ambassadors for independence and quality of life, LV Care Group offers home care, dementia care, mental health and wellbeing care, as well as nursing and residential accommodation.

OakNorth provides fast, flexible and accessible debt finance (from £500k to £45m) to fast-growth businesses and established property developers / investors.

Since its launch, the bank has:

- Lent over £3bn, directly helping with the creation of 13,000 new homes and 17,000 new jobs in the UK;
- Raised deposits from c.60,000 savers;
- Won numerous awards and been recognised as one of the UK’s fastest-growing businesses being listed on the Leap 100, Tech City UK’s Future Fifty, and Fintech City’s Fintech50.

It is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Visit oaknorth.co.uk for more info.

“The team at Wilson Partners were once again incredibly helpful throughout the entire transaction. They have some of the most talented people in the sector and we look forward to working with them closely again in the future.”
Stuart Blair, Debt Finance Director,
OakNorth Bank

“LV Care Group operate best in class facilities, led by a passionate and driven Management team. We enjoyed working with all parties to ensure the success of this project. We wish them all the best with their continued expansion.”
Helena Deacon, Senior Manager,
Wilson Partners