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Civitas deploys £113 million in H2 2023 into fast growing, vital UK social infrastructure sector

**-Properties will enable 487 individuals to live in, or receive specialist education within, high quality and appropriate community settings supported by best-in-class operators-
-Improving macroeconomic outlook and sector's structural tailwinds expected to underpin increased investment activity in 2024-**

Civitas Investment Management Limited ("Civitas"), the U.K.'s largest provider of community healthcare and specialist education facilities with £3.5 billion of assets under advisory, announces that, following £73 million of acquisitions in December, it deployed £113 million of equity in the second half of 2023, acquiring or forward funding 22 UK specialist healthcare assets across 14 transactions.

Representing a continuation on the first half of 2023, the activity furthered Civitas' commitment to the high growth and specialist sector with strong social impact credentials and which offers secure, long income real estate or infrastructure characteristics. The proceeds from the disposals will enable a mix of capital recycling into new development, business growth and reduction of indebtedness.

The rental income is 100% government backed and benefits from annual indexation. The properties will enable 487 individuals to live in, or receive specialist education within, specialist real estate. The investments included:

- Specialist supported multi-occupancy properties leased to a mix of existing and new operators. Acquired in separate transactions on behalf of Civitas' Forward Funding Supported Housing strategy, the assets are located in Coventry, Margate, Newark, Worthing, Dunstable and Nottingham. The purpose-built properties were all constructed since 2020 with a minimum EPC B rating, and provide c. 100 adults with significant physical and mental health conditions with safe, lifelong accommodation.
- Supported living properties, acquired on behalf of Civitas' Social Healthcare Properties strategy from a mix of existing and new operators, two of which are located in Leicester, as well as Stoke-on-Trent, Arlesey and Colchester. The properties have been specially adapted for use as supported living homes for adults with specific care needs.
- Special Educational Needs ("SEN") schools, acquired via sale and leaseback, providing for children between the ages of five and eighteen with specialist education support.
- Neuro rehab homes located in Northampton, the highly specialised properties provide accommodation for adults with diseases, injury, or disorders of the nervous system, where they can undertake doctor-supervised programmes.



- A learning disability care home in Wales provides accommodation for 15 adults over two stories, spread across three wings with an EPC rating B. Each resident benefits from ensuite facilities and access to external gardens, there is also staff accommodation and dedicated medicine rooms onsite.

Civitas currently manages a £3.5 billion portfolio of over 1,285 specialist healthcare and education assets in the UK and Sweden, with the capacity to provide community-based living and specialist education to over 9,360 individuals. The care, support and education are provided by 219 best-in-class operators in a combination of supported housing, residential care homes and specialist schools.

Andrew Dawber, Group Director of Civitas, commented: “Against a backdrop of generally volatile markets and low transaction volumes across most real estate classes, Civitas has continued to drive forward its investment programmes on behalf of institutional clients, in an asset class that demonstrates strong social and environmental credentials, and which benefits from indexation and visible long-term income.

“Our programme of new build housing continues to expand to meet exceptional levels of demand. Working closely with specialist local developers and with local authority commissioners, Civitas seeks to deliver designated properties that meet specific identified needs within each local authority area. Our pipeline of projects remains strong as we enter 2024 and this reflects the evidence on the ground of increasing need for high quality community-based facilities with an emphasis on working closely with local commissioning services and with leading care providers, housing managers and specialist developers.”

-ENDS-

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Notes to Editors:

About Civitas Investment Management Limited

Civitas is the largest investor into specialist care and education in the UK, with over £3.5bn under advisory. The investment advisor is dedicated to achieving long-term sustainable returns for the Group’s global investors by acquiring community-based healthcare facilities and social housing assets that deliver positive social outcomes. Civitas’ investments are supported by national governments and local authorities that are themselves seeking to bring about positive societal change.

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