GRAFTON LODGE CASE STUDY SOLD 2019

A VENDOR'S PERSPECTIVE



THE COMPLETE HEALTHCARE BROKER

GRAFTON LODGE CARE HOME QUALITY RESIDENTIAL CARE HOME

THE VENDORS' PERSPECTIVE

Admitting to finding the uncertainty of selling the family run care home of which he had spent years establishing and crafting, as daunting, Director and founder Rickie Boyson was instantly taken back by the level of interest Redwoods Dowling Kerr quickly curated once his residential care home Grafton Lodge was put on the market.

"We had so many people wanting to look at it so very quickly when it went on the market, we were saying, ok about 15 people want this."

Despite this surge of potential buyers, Mr Boyson was careful to ensure the home he had created for his residents was going to stay in caring hands. "That was always going to be our thing", he shared, using his years of experience and invaluable insight into the industry to explain the clear picture of who he envisioned continuing the legacy of Grafton Lodge. "Whatever happens if someone is just going to come in and run the place down and not spend any money to see what they can get out of it, then we wouldn't have sold it to them."

"It was always more about getting people that care, they want it as a home and they want to look after the residents rather than to just make money on and not be there at all."

Building the business

This natural caution comes from years of protective ownership and a clear, unwavering vision of creating a hands on, and compassionate environment for those in need of care, exclusively supported by a team of experienced and enthusiastic carers, something Rickie and the rest of the Boyson family where eager to see continue.

"I think that because of Asif and because of Redwoods Dowling Kerr we got the right person and I am confident the home will go from strength to strength going forward!" Rickie continues, "Asif knew exactly what we wanted and that was great...It never felt unclear because anything I needed he was there for. There was total trust, you could say, "listen I am really worried about this", and he would always see what he could do to put it right."

Such a personal repour with the vendors afforded the Lead Negotiator Asif a richer understanding of what the Boysons saw in the future of the home they had created and what they wanted out of their selling experience with Redwoods. "I really trust Asif. In my eyes, he was a total stranger a Healthcare Property Broker, but the way that he spoke and the way that we got on, he was more like a friend by the end of it."

"It was as if you were talking to a mate, "what do you think of that, do you want me to change anything?" it really helped. He was there all the time and he would know the answer to anything I needed."

For the Boyson family, Asif worked with their best interests in mind, rigorously vetting each potential buyer until a certain fit for the care home had been found. "It's great that they are doctors and that they would be able to help out in that way," explains Rickie, elated with the calibre of industry professional now overseeing the day to day operations of the Lodge, "they had actually already looked at it originally... they really liked the home and they seemed like really nice people."

"The new buyer has already done something which I think is brilliant. She has written down everyone's birthday and is going to get them a card and a voucher, not many homes would do that these days, it shows she really cares. It's the little things like that, it's really nice."

Once again thanking Redwoods Dowling Kerr and commending the manner in which the sale was completed, Mr Boyson admitted that before going into the sale he really did "expect good quality", but "everything Redwoods Dowling Kerr has done is brilliant... if we had another home we would use Redwoods again without a doubt"

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CARE BROKER PERSPECTIVE

"As Lead Negotiator of the sale I acted in the best interest of the vendor, producing a compelling email campaign to cultivate interest in the business and encourage ideal investors to view the property. Within a short period, I was able to source a suitable buyer from our registered buyers' database and arrange a viewing for the very next day.

Naturally, when selling a business you have nurtured over the years you will want assurance it is being left in capable hands. After a meticulous vetting process, I was confident that I had found the right buyers. The couple had years of vital industry experience in the medical profession, assuring me that they were not only a great fit but would go on to further enhance the already affluent business.

The vendor was very happy to know I had found him another buyer with proven finance so quickly. After the initial viewing I negotiated a price with the buyer which was, close to the vendor's price expectation and a deal was agreed.

I removed the stress from the sale, allowing the vendor to focus on the day to day operations of their business, through keeping in contact with all parties of the sale, including the buyer, lenders, and solicitors, ensuring the transaction took place smoothly during the due diligence process, agreeing the heads of terms, finalising the contracts, and seeing the sale through to the agreed completion date.

The transaction was completed in 6 months and we were all delighted with the outcome. This clearly demonstrates how we can endeavour to take a set back and use this to continually exceed our client's expectations."

I am very pleased to have found a perfect buyer for this well managed and 'Good' CQC-rated care home. It was an absolute pleasure working with our clients and I wish them all the best for the future.

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