

# LOVEDAY

TAILORED DEMENTIA & SENIOR CARE

## Loveday & Co Secures Further Funding for Five Additional London Care Homes

*Loveday set to exceed 350 beds by 2024*

12 January 2022: Loveday & Co (“Loveday”), the leading provider of luxury elderly care in London, announces today that it has welcomed internationally recognised strategic and financial partners into Loveday, to assist the Loveday growth initiatives and to provide the luxury market of our older population premium care with the best facilities and carers in prime locations.

The capital infusion provided by W6 investments and the Mongeau Family Offices will accelerate Loveday’s next phase of growth. Loveday will be adding at least five more properties to its current Central London portfolio over the next three years. This expansion will bring the total number of rooms to no less than 350.

Loveday’s first care home in Chelsea, London opened in 2016 and has been running at 100% occupancy, helping satisfy a huge shortage of beds in the borough. The new homes are due to open in early 2022 in Kensington, Notting Hill and Abbey Road, with Belgravia opening in late 2023.

In addition to the development of new premises, Loveday is also establishing a premium home care service, **Loveday at Home**, allowing members to remain in their homes whilst benefitting from visits by the Loveday carers, as and when needed. This service will also allow our members to visit and take advantage of the facilities at the Loveday properties.

Commenting on Loveday’s strategy, Laurence Geller CBE, CEO and Chairman of Loveday stated, “In London alone there are currently over one million people over the age of 65 (which is estimated to grow by 50% by 2030), with 157,000 being over 70. There are currently just under 30,000 specialist home beds, demonstrating a huge shortage in care and signalling a growing stress on the NHS. Currently, 50,000 people over the age of 80 living in London are high net worth individuals, a significant percentage of which would likely benefit from being Loveday members.”

Geller added “Loveday’s business model allows it to explore innovative care practices, and it is keen to share its expertise and resources [to partner] with

others in the dementia sector to help improve standards of care across all settings.

W6 Investments bring decades of experience in the healthcare and wellness industries. Having owned and grown the Chilean pharmaceutical group, CFR Pharmaceuticals, into a global business, which sold to Abbott Laboratories in 2014 for US\$3.3 billion the group has a record of successfully investing in, and building, globally recognised branded organisations in the healthcare field which will benefit Loveday in myriad ways”.

Mongeau Capital is the private equity arm of the Mongeau Family, the owner of The Avington Group. Avington has invested in, and helped design and implement the growth strategies of, some of the most successful brands in the luxury hospitality and consumer service industries.

Mr Nicolas Weinstein, on behalf of W6 investments, added, “We are delighted to be joining with Mongeau Capital to invest in Loveday and support its growth in the UK market at a time when everyday thousands of families are having to make important decisions on how best to care for ageing relatives. The public and private sectors have to work together to find solutions to this growing societal problem.”

#### **About Weinstein Family Office:**

W6 investments has extensive, successful experience in investing, operating and governing healthcare and wellness groups globally. W6 is an active investor whose holdings include several direct investments in healthcare companies around the US and Europe. W6 also oversees private equity and venture funds targeting healthcare products, services and other industries.

The group has extensive experience in real estate through the creation and operations of a global diversified property portfolio that includes residential, hospitality, industrial and logistics real estate assets.

#### **About Mongeau Capital:**

Founded and controlled by the Mongeau Family Interests, The Avington Group’s businesses include the Avington companies (investment and merchant banking), the Avingstone companies (asset management) and Mongeau Capital (private equity investments).

Since its inception in 2005, The Avington Group has been involved in some of the highest profile transactions at the forefront of strategic change in the luxury hospitality and consumer services industries.

### **About Loveday:**

Loveday & Co is a dedicated operator of specialist memory care in the UK, providing residential, home care, respite and day club environments that are commensurate with the lifestyles previously enjoyed by its Members.

The award-winning team is devoted to enhancing the lives of its Members by blending tailored, compassionate care with world-class hospitality, experiences and services, creating an unrivalled culture of uncompromising excellence. Loveday employs innovative partnerships with academics and research institutions to advance and inspire the care industry, going Above & Beyond to make a difference to the lives of more people. Chelsea Court Place, Loveday's first home located on the King's Road, is rated CQC outstanding and is the brand standard for the rollout of the three prestigious new London care homes scheduled to open in 2022.

### **About Laurence Geller:**

Laurence Geller is one of the leading real estate investors in the world, specialising in the luxury end of hospitality. He is currently founder, Chairman, and Chief Executive Officer of both Geller Capital Partners and Innovative Aged Care, the UK's pioneer in high-end dementia care residential facilities that operate under the Loveday & Co brand name. Loveday is the UK's first dedicated specialist provider of dementia care for high-net-worth individuals.

Both of Laurence's parents suffered from dementia – he saw first-hand the debilitating effects of the disease on the individual, as well as the impact on families who care for and support their loved ones. He currently serves as a Global Business Ambassador for the Alzheimer's Society and in 2018 donated £1m to University West London to establish the Institute for Ageing and Memory.

Laurence is an advisor to Nigel Huddleston MP, Minister for Sport at DCMS, on concussion in sport, and is the founder and chairman of Love of the Game, a charity which seeks to reduce concussion-related issues arising from contact and non-contact sports.

He is funding a study into vascular repair and regeneration to lessen the chances of rugby players suffering from dementia in later life.

Laurence is a respected philanthropist and raises significant sums for a variety of causes which include dementia training, education and care, children's health, child poverty, education in general with the Royal Hospital Chelsea, UK military supporting institutions, UNICEF as well as a variety of US-based children's and medical institutions. He is also Chairman of the Atlas Foundation, helping to improve the lives of the poorest people on earth through rugby.

**Advisors:**

Avington Financial Limited acted as exclusive financial advisor and Mayer Brown as legal advisor to Loveday in connection with the transaction.

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