

Northern Horizon acquires further care assets, strengthens team

Several new acquisitions signed in Q4 2017

Northern Horizon's third specialist institutional healthcare real estate fund, the Nordic Aged Care Fund, has during Q4 2017 signed undertakings to acquire, via separate transactions, a total of nine care homes in Sweden and Finland. The properties are located in the Stockholm and Gothenburg metropolitan areas in Sweden, and in Helsinki and other cities in Southern Finland and will be completed during 2018 and 2019. The value of these newly signed projects totals EUR 100 million, bringing the Fund's total signed deal volume to EUR 248 million. "We are pleased with the cooperation with developers and operators, and we aim to sign another approx. EUR 100 million into new projects in the next three to six months", says Michael Schönach of Northern Horizon.

Fund's equity base reaches EUR 224 million

Following a subscription by a further European institutional investor, the Fund is approaching its EUR 250 million target equity size. "We look forward to welcoming some further capital into the Fund and aim to have a final close early this year somewhere between our target and the Fund's EUR 300 million hard cap", says Michael Schönach of Northern Horizon.

Stefan Attefall joins Investment Committee

In Q4 2017, Stefan Attefall joined the Investment Committee of NACF. Attefall served as Sweden's Minister for Housing and Public Administration from 2010 to 2014 and has also served close to 20 years as a member of parliament. Between 2006 and 2010 he was Chairman of Committee on Finance in the Parliament. Attefall's appointment complements Northern Horizon's existing Swedish team led by Country Head Christopher af Trampe and supported by Senior Advisor Per-Håkan Westin.

"We have a very strong pipeline of deals in the Nordics, including in Sweden, and we are delighted to have Stefan join and further strengthen our Fund's Investment Committee", says Andreas Michelsson, Portfolio Manager at Northern Horizon. "I am excited to be supporting Northern Horizon in their care home portfolio build-up in the Nordics, because it contributes to an increased provision of much-needed new and high-quality care homes for the fast-growing elderly population in need of residential care", says Stefan Attefall.

About the Nordic Aged Care Fund

Nordic Aged Care was launched in 2016 and it is Northern Horizon's third specialised care home fund. The Fund helps the Nordic countries meet the challenge of a rapidly ageing population by funding the development of modern and high-quality care homes leased to leading public and private care operators on long lease contracts. The Fund targets a portfolio volume of EUR 500 million.

About Northern Horizon

Northern Horizon is an independent real assets investment manager with a focus on specialised strategies in Northern Europe. Northern Horizon has since 2007 developed and acquired more than 80 care homes for its institutional care home funds. Overall, Northern Horizon currently manages four real estate funds and two separate account mandates for leading European institutional investors. The firm employs approx. 50 professionals in its offices in Copenhagen, Helsinki, Stockholm, Berlin, Vilnius and Tallinn.

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