FOR SALE BY PRIVATE TREATY
CLARENBRIDGE NURSING HOME
Craughwell, County Galway

On the instructions of the Receiver, Stephen Tennant of Grant Thornton

Key Benefits
- Purpose built two storey nursing home
- Full HIQA compliant
- Tenant not affected

BER
BER Number: 800654725
Energy Performance Indicator: 318.36 kWh/m²/yr

Overview
A purpose built two storey nursing home set in a rural location Craughwell, County Galway.
Craughwell is located approx. 21.5 km south east of Galway City, 8km south of Athenry and 11.5 km west of Loughrea. It is also 9.5 km south of the M6 Motorway and in the Ballygariff area which in turn is 5.5 km west of Craughwell. The nursing home is accessed off the R446 road that connects Craughwell to the N18.

Details
- There are 56 beds in total with 44 single with a mixture of en-suite and shared bathrooms as well as six twin rooms all en-suite. Six of the single beds are located on the first floor. There is also an unfinished second floor level which can accommodate more bedrooms as well as a second floor with three staff apartments.
- Each bedroom is comfortably furnished with a spacious wardrobe, chest of drawers, bedside locker, multi-channel TV and direct dial telephone for both incoming and outgoing calls, a call bell and a reading light.
- Each en-suite bathroom has a shower, toilet and hand basin as well as a bathroom cabinet and emergency call bell. The home is also serviced by two lifts.
- There is ample parking to the front of the home, landscaped gardens, a grotto and front driveway.
- Services offered include Short-term Convalescent Care, Respite Care, Long-term Care, Hospice Care, Day Care.
- Tenant Not Affected.

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Craughwell, County Galway

The Lease

The property is held subject to a 10-year lease to a tenant/operator at a current rent of €295,000 per annum, or the higher of this or 14% of turnover to lease end in 2023. There are 5 years unexpired on the lease term. A copy of the current lease is available on request.

Registration

The nursing home is registered for 56 beds.

Fair Deal Rate

The Fair Deal rate enjoyed by Clarenbridge Care Centre is €900 per bed per week.

<table>
<thead>
<tr>
<th>Competitive Nursing Homes in County Galway</th>
<th>No. of Beds</th>
<th>Fair Deal Rate (€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rosemount House</td>
<td>26</td>
<td>770</td>
</tr>
<tr>
<td>Little Flower</td>
<td>40</td>
<td>800</td>
</tr>
<tr>
<td>Blake Manor</td>
<td>36</td>
<td>840</td>
</tr>
<tr>
<td>Kilcolgan</td>
<td>48</td>
<td>840</td>
</tr>
<tr>
<td>Bushfield</td>
<td>46</td>
<td>830</td>
</tr>
<tr>
<td>Castleturvin House</td>
<td>22</td>
<td>840</td>
</tr>
<tr>
<td>Maryfield</td>
<td>44</td>
<td>920</td>
</tr>
<tr>
<td>TOTAL/AVG</td>
<td>262</td>
<td>834</td>
</tr>
</tbody>
</table>

Source: CBRE Healthcare

TUPE

The nursing home is offered for sale as an investment subject to the existing operator lease. This is not a going concern transaction.

Title

Freehold. The tenant is The Village Nursing Home Ltd.

The Process

The nursing home is being offered for sale by private treaty and offers are invited for the freehold of the property subject to the existing operator lease.

Further information on this opportunity and access to confidential information will be made available upon return of a signed Non-Disclosure Agreement (NDA) which can be obtained from CBRE. Please scan all signed NDAs and return by e-mail to the CBRE Healthcare contact listed.

Viewing

Viewing is strictly by appointment with the sole selling agents, CBRE.

Any queries on the sale should be addressed to the CBRE Healthcare contact listed and no approach should be made to the home or to any of the home’s employees under any circumstances.