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Disposal of Four Seasons Healthcare by Allianz Capital Partners

Allianz Capital Partners GmbH (“ACP”) has agreed to sell Four Seasons Healthcare (“Four Seasons”), a leading provider of services for older people and specialised care services for adolescents and younger adults, to Delta Commercial Property LP, an investment vehicle for Three Delta LLP (“Three Delta”).

The total consideration for the sale is approximately £1.4 billion, which includes assumed debt and represents a multiple of around 14 times current year EBITDA. The consideration will be financed through a combination of third party bank debt and equity funds managed by Three Delta.

Four Seasons is one of the largest independent providers of care homes and specialist services in the UK with over 19,800 beds in 416 care homes, hospitals and centres owned or operated throughout England, Scotland and Northern Ireland with over 20,000 employees.

Commenting on the transaction, Thomas Puetter, CEO of ACP said “We believe that we have found a very good home for the business for the next phase of its development and wish Three Delta and the Four Seasons’ management team every success for the future.”

Commenting on the transaction, Tony Heywood, CEO of Four Seasons said “We are very pleased with the choice of new owner for Four Seasons and look forward to continuing to grow and develop the business”.

Commenting on the transaction, Paul Taylor, Principal of Three Delta said “We are delighted to be the new owners of Four Seasons. We believe it is an excellent business and we look forward to supporting the management team as they continue to implement their strategy.”

Dresdner Kleinwort acted as sole financial adviser to ACP in connection with the disposal of Four Seasons.

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No duty to update

The company assumes no obligation to update any information contained herein.