

Browne Jacobson advise Virgin Money on refinancing of complex care provider Cornerstone Healthcare Group

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Browne Jacobson has advised Virgin Money on a £12.75m refinancing deal for multi award-winning complex care provider, Cornerstone Healthcare Group enabling the group to push on with its growth strategy.

The transaction also supports Cornerstone in the completion of its first new build development, Cale View, Wincanton, located in Somerset and aligns to Virgin Money's ESG strategy in funding and supporting businesses and projects with positive societal impact at the top of their agenda.

Cornerstone, which is located in Waterlooville in Hampshire, provides specialist care for vulnerable people who present with challenging behaviours associated with complex neurodegenerative and mental health needs such as Dementia. The group's expansion to Somerset adds to their portfolio of three specialist nursing homes, located in Hampshire and Surrey.

The Browne Jacobson advisory team was led by **partner Paul Ray** and comprised **senior associate Karen Hill, associates, Tyler Isaac, Beth Nixon and Thomas Singh, and legal assistant, Abigail Stokes.**

Paul Ray said: "We are proud to have helped facilitate this deal which will result in the completion of an important project that has real purpose. The Cornerstone Healthcare Group are a specialist care provider in the UK who are committed to meeting complex care needs and are striving to offer its residents an enhanced quality of life, whilst Virgin Money are continuously supporting innovative businesses that have positive societal impact at the forefront of what they do. These values chime with our own commitments to ESG and to supporting communities, so we are pleased to see this transaction come to fruition."

Graham Harper, senior director at Virgin Money commented: "Virgin Money is dedicated to supporting organisations that drive meaningful change. Our investment in Cornerstone and, by extension, Cale View, demonstrates our commitment to projects that significantly contribute to society. We believe that Cale View will serve as a beacon of excellence in healthcare, aligning perfectly with our mission to back initiatives that positively impact communities."

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