

# **ANNUAL UPDATE - 2018**

#### A Year of Growth and Transformation

2018 was a momentous year. We launched our supported living and residential adult care business with the acquisition of MNP Care and the creation of the Wellgate brand. Alongside this, we completed the sale of our commercial project on Hartfield Road, Wimbledon, allowing us to concentrate fully on healthcare.

In 2018 we also made strong progress on two other healthcare-related ventures, a day nursery and a children's swim centre.

The acquisition of MNP Care in Kent underscores our commitment to building a leading healthcare company by blending operational excellence with compassionate care. We started to update the business while preserving its wonderful 'family' ethos.

#### **Acquisition of MNP Care**



At the start of 2018, we acquired MNP Care Group, a specialist residential care provider based in Folkestone, Kent. Since 1981, MNP has been dedicated to caring for adults with physical and other disabilities. This family-owned business employs over 125 people and provides care for more than 50 individuals.

20 December 2017 was a memorable day in our journey, when we finalised the purchase of MNP and simultaneously closed on the sale of our last non-healthcare project on Hartfield Road, Wimbledon. We did not actually go back into MNP apart from posing as insurance inspectors until 2018!

In March, we had the pleasure of meeting many MNP staff during a company-wide gathering at Sandgate Manor in Folkestone, where Managing Partner Jo Pryke publicly reminded us of our commitment to the staff and residents. We take this responsibility seriously, aiming to preserve the family-oriented atmosphere of MNP while modernising its facilities and operations.

Our focus for the year has been on upgrading buildings, certifications, training, and standards, all while maintaining the warm and caring environment that MNP is known for. Meeting the staff and residents reinforced our dedication to creating a place where everyone can thrive.











## **Welcoming New Team Members**

In 2018, we strengthened our team with several key appointments:

• Debbie Smith joined as Director of Care at MNP, bringing fresh insights and energy that have already made a significant impact.



- Sophie Albert joined the accounting team.
- Jack Davey came on board to help with finding and investing in new projects.
- Samantha Regelous joined to support our administration efforts.
- Andy Denness, formerly of Broadham Care, joined as our Director of Compliance, bringing valuable professional expertise.



• In our London office, Jonathan Eden, a master's graduate from Reading University, has already made great progress in identifying new projects.



Sarah Steyn joined as Office Manager and Executive PA to Jack Eldridge.

We believe that growth comes from adding talented individuals to our team while also nurturing the skills and potential of our existing managers and team members.

#### **Company Newsletters Launched**

To foster communication and connection across the MNP and Wellgate teams and residents, we launched our quarterly newsletter. We're grateful for all the tremendous contributions that have made it engaging and vibrant. Copies will be available in the homes and sent to families and relatives of the residents.



#### **Children's Swimming Business**

Our children's swim centre project is progressing well. We've partnered with Mat Terry of First Swim, a leading operator in the London area. Our acquisitions colleague, Jack Davey, secured a prime site in the new Redrow building on Chiswick High Street, which Mat plans to convert into a state-of-the-art swim centre and café.



## **Children's Day Nursery Initiative**

Our children's day nursery initiative is also moving forward with new sites in London. This includes an acquisition in Greenwich from Bellway Homes and another in Acton Gardens from Countryside Developments.

#### **Supporting Nonprofit Endeavors**

On the nonprofit side, we're proud to have funded local entrepreneur Timothy Kabandaze in starting a food business in Uganda—Timu Timu Bakery.

## **Looking Ahead to 2019**

As we look forward to 2019, our plan is to consolidate the healthcare projects we've undertaken and focus on sustainable growth. After the whirlwind of 2018, we anticipate a year of consolidation and steady progress.

Thank you to everyone who has supported us and worked with us throughout this transformative year.

Best wishes,

Simon and Jack

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