Brindley Healthcare purchases Kilminchy Lodge Nursing in Co. Laois, supported by Ulster Bank

5th November 2018: Brindley Healthcare, one of Ireland's largest, privately-owned nursing home groups, has announced the acquisition of Kilminchy Lodge Nursing in Co. Laois.

Kilminchy Lodge, which has 44 single and 4 twin rooms, employs 77 staff and is located just outside Portlaoise Town.

The acquisition brings to eight the number of HIQA registered residential care centres owned and operated by the Brindley Healthcare in Donegal, Galway, Mayo, Kildare and now Laois. Brindley currently has over 400 nursing home beds, with an acquisition pipeline of +200 nursing home beds over the next 12 months and aims to increase this number to 1,000 over the next 24 months with the support of a €25m finance facility from Ulster Bank.

Founder and CEO of Brindley Healthcare, Amanda Torrens said:

"Brindley Healthcare is one of Ireland's largest privately-owned nursing home groups. Our acquisition of Kilminchy Lodge Nursing in Co. Laois is the next step in our ambitious growth plans and we are delighted to have the support of Ulster Bank as we seek to expand further to meet the needs of those in residential care."

Eddie Cullen, Managing Director, Commercial Banking Division, Ulster Bank said:

"Ulster Bank is a strong supporter of the residential care sector in Ireland and Brindley Healthcare is a significant part of that. Our sectoral experts listened to Brindley's specific requirements and tailored finance to meet their unique needs, while also offering support on future expansion plans. Like Ulster Bank, Brindley is an important part of the communities it serves, so we're delighted to support their growth plans."

The funding and acquisition process was supported by Neal McGroarty (PKF O'Connor, Leddy & Holmes) and Neil Keenan (Byrne Wallace).

ENDS.

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