

Threestones healthcare fund buys Spanish nursing home

11 Oct 2022 | by May Agaran

The facility offers 78 private beds that are all fully occupied



- **What** Threestones Capital has acquired the Quercus nursing home facility in Galicia, Spain
- **Why** The deal was made on behalf of its Eurocare IV investment vehicle
- **What next** The Quercus facility will be leased and operated by Spanish firm Grupo Gaudium Salud

Fund manager Threestones Capital has acquired a nursing home facility in Galicia, Spain on behalf of its TSC Eurocare IV investment fund.

The deal marks the fund's 12th acquisition.

Quercus is located in Leiro, a municipality in Spain's Galicia region. The asset comprises 2,845 sq m (30,623 sq ft) of leasable space and 78 private beds, all of which are fully occupied.

Comprising two floors plus a basement, the home was built in 2014 and will be leased and operated by Grupo Gaudium Salud, a local operator running 13 nursing homes in Spain.

Beka Pipia, portfolio manager at Threestones Capital, said: "Nursing house Quercus is a high quality property with history of strong occupancy rates. Over the next decade, Spain is forecasted to see one of the largest growth (25%) in people aged over 65 years, according to Oxford Economics. We will continue to explore other properties in the region."

In August, the firm secured a [€43.5m loan from Société Générale](#) to support its expansion, as revealed by *React News*. The loan will fund the acquisition of six nursing homes in Germany and the refinancing of two homes in Spain on behalf of its Eurocare IV investment fund.

Eurocare IV was launched last year to focus on existing care home properties as well as prelet developments and forward deals in Germany, Italy and Spain.

In the same month, Threestones also [launched a new healthcare fund, Eurocare PE](#), which marks the Luxembourg-based boutique fund manager's venture into private equity. The fund targets to raise an investment volume of €100m to €120m with a first close eyed for the last quarter of the year.

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