



Funding arranged for separate purchase and redevelopment

Mr & Mrs Robin Hasler, have purchased their third home, Careford Lodge, a purpose built home at Merriott, Somerset. At the same time they undertaken a major redevelopment of The New Cyder Barn care home near Glastonbury, increasing its capacity from 25 to 35 rooms. Funding for the new home was arranged by specialist broker, GRP Finance, who also organised capital for the expansion of The New Cyder Barn when it originally set up funding for its purchase a year earlier.

"Richard Nunn at GRP Finance has been vital to the success of both projects," commented Robin Hasler, "particularly in the current climate, with funding tight, when it became more challenging to arrange a mortgage for Careford Lodge. His knowledge of our business and the care industry in general, together with his contacts in the financial markets and his all round efficiency, were crucial in arranging the necessary competitive funding. He organised sufficient capital for both the purchase and development of the Cyder Barn when we bought it, so we were able to draw on that as we needed it."

He added, "This has been a hectic period as we have been closely involved in the expansion plans, sourcing specialists for each stage of the work and buying the materials ourselves. In addition to the 10 new bedrooms with en-suite facilities we also have a new dining room, conservatory and large communal area, all set out around a new landscaped courtyard. In part of the original building we have converted existing space to include a lift, extended the kitchen and created access to a new food store and laundry. We're very pleased with the finished result"

Careford Lodge is an attractive modern facility with 17 rooms that currently needs little doing to it. Set in five acres of grounds, it has the option to be substantially extended although it fits well with the Hasler's two existing homes, as they prefer smaller homes in order to retain personal contact with the residents.

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