



GRP Finance arrange major refinancing package

GRP Finance has completed a major refinancing package for Marches Care Ltd, owners and operators of The Uplands, a prestigious, newly built, 80 bed care home in Shrewsbury, Shropshire.

Managing Director of The Uplands, Mandy Thorn, who runs the business with her parents Tony and Tricia West, is a well respected figure in the care sector and sits on care advisory policy committees at central government level. When Mandy required new development funding her previous bankers, the part nationalised RBS, were unable to provide the financial support she required so she turned to GRP Finance who were able to secure a substantial new line of funding on attractive terms. This new facility enabled Marches Care to break an expensive 'hedged rate deal' with RBS and, under the terms negotiated by GRP Finance, the new bank has absorbed those costs into the present arrangement.

"We are delighted with the new funding deal organised by GRP Finance," said Mandy, "as it provides our business with the financial support it needs at significantly better terms. They undertook all the tedious 'leg work' on our behalf and, in just two to three weeks from start to finish, put the whole deal together extremely efficiently and discreetly. We can now look to the future development potential at The Uplands to supplement the services we already offer."

Completed and opened in 2007, The Uplands provides 40 nursing beds and 40 nursing dementia beds in a modern yet homely environment. It has been recognised by the Commission for Social Care as a 3* Excellent Home and offers excellent facilities which Marches Care now hopes to expand.

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GRPF

GRP
FINANCE

Danebury Barn, Village Road, Houghton, Nr Stockbridge, Hampshire SO20 6LH

Tel: 01794 388927 Fax: 01794 388763

email: info@grpfinance.co.uk www.grpfinance.co.uk