

# Round Hill and Auxenia invest €32m in German care home

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Asset is to be improved and expanded to provide much-needed care beds



Pflege-Residenz-Beuren care home, Germany

- **What** Round Hill Capital and Auxenia RE have acquired a senior living facility in Beuren, southern Germany
- **Why** The asset is to be improved and expanded to provide much-needed care beds
- **What next** Refurbishment work to start in 2025

Round Hill Capital and Auxenia RE have acquired a senior living facility in Beuren, southern Germany, in an off-market deal.

The partners are investing around €32m in Pflege-Residenz-Beuren for its acquisition and improvement. They plan to increase the number of beds by adding an extension and developing a 'best-in-class' service offering.

The facility currently has 132 care units set across two buildings constructed from 2001 to 2005. The planned refurbishment is scheduled to start in 2025, with a total of 166 single bed units and an assisted living area. The refurbished development will include 9,845 sq m (106,000 sq ft) of amenity spaces designed to support the residents' health and wellbeing.

Cosiq, which has 20 care facilities in Germany, will operate the residence. As part of the deal, the company has acquired the operating company managing the asset and signed a new lease with a 20-year fixed term for the existing facilities and the new building.

Michael Bickford, CEO at Round Hill Capital, said: "Germany has a rapidly growing elderly population with a significant shortage of quality care beds. This acquisition, refurbishment and development will create 166 future-proofed care beds to help service the growing demand in the sector and offer high-quality senior care and living."

The latest acquisition follows Round Hill and Auxenia's [purchase of the KWA Stift Urbana im Stadtgarten nursing home](#) in Bottrop, North Rhine-Westphalia from MEAG in February.

Dentons was retained as legal adviser in the deal.