

Midland Heart

Our biggest ever acquisition

- **Development type:** Extra Care
- **Housing association:** Midland Heart
- **Acquisition completion:** September 2024
- **Total number of schemes:** 23
- **Total number of properties:** 1,567
- **Total number of residents:** 1,600
- **Total number of employees:** 137



Housing 21 completed the largest acquisition in its history - and one of the largest within the sector – when it transferred 1,567 properties from Midland heart in September 2024.

Comprising 21 Extra Care schemes and two Retirement Living sites, the acquisition led Housing 21 to reaching the milestone of 10,000 Extra Care properties, in addition to its portfolio of 14,000 Retirement Living homes.

As part of the transfer, Housing 21 welcomed 1,600 Midland Heart residents and 137 employees. Care Workers, who were employed at the transferring sites by a third party contractor, were unaffected by the acquisition.

Tony Tench, Deputy Chief Executive for Housing 21 said: “As some housing associations are choosing to re-focus on general needs, Housing 21, as a specialist provider of housing for older people, is keen to acquire properties and ensure they remain a positive choice for residents, providing the safe, quality and affordable homes they deserve.

“Through acquisitions such as this, residents can feel reassured they are moving to a specialist provider of Extra Care and Retirement Living, who is entirely focused on meeting their needs. It also means these properties are retained to support the growing population of older people not just now, but in the future.”



Following the acquisition, Housing 21's portfolio increased to 650 schemes across England with a total of over 24,000 properties.

Kris Peach, Managing Director of Extra Care, said: "Extra Care provides residents with the opportunity to live independently for longer with the support and reassurance of on-site Care Workers who are available 24/7. This allows couples with differing care needs to remain together and helps to create communities that tackle social isolation and loneliness.

"As we increase our presence across England, we are giving more older people more choice and control over their future and will continue to identify opportunities for growth. This acquisition complements our existing portfolio, ensuring we can continue to grow to meet the needs of both new and current residents."

"We're confident that the transfer of these 23 schemes to a specialist provider will build on the high-quality services we have provided to our residents and offer colleagues more opportunities to develop in their chosen careers. We are sure all residents will continue to enjoy living in their homes, and we wish all colleagues transferring the best with their new employer and in their future careers.

"This transfer, which is one of the largest to have been undertaken in our sector, will give us valuable additional resource to make our next corporate plan our most ambitious yet."

- Joe Reeves, Executive Director of Finance and Growth at Midland Heart