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## Chunk of Britain's second-largest care home chain Four Seasons set to be sold to US hedge fund

By CITY & FINANCE REPORTER FOR THE DAILY MAIL

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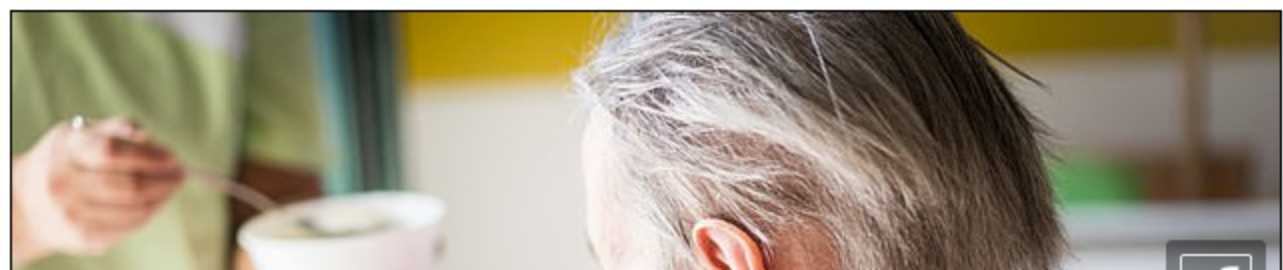
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A chunk of Britain's second-largest care home chain is set to be sold to a US hedge fund.

H/2 Capital Partners, based in Connecticut, is in advanced talks to rescue the bulk of Four Seasons Health Care's 320 sites, Sky News reported.





## Sell off: H/2 Capital Partners is in advanced talks to rescue the bulk of Four Seasons Health Care's 320 sites

A deal will secure the future of thousands of elderly residents, and save a similar number of jobs, but is likely to raise concerns over how the chain will be managed.

Four Seasons' parent company fell into administration this year, with a £625m debt pile, after several years under private equity ownership.

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Politicians fear private equity and hedge funds, which cut costs to boost profits, are not the right owners. Former pensions minister Baroness Ros Altmann said: 'This sector is not properly regulated to take into account the long-term financial sustainability of the owners.'

H/2, which owned most of the Four Seasons' debt, is ready to buy about 185 of its freehold sites. It will offer a financial guarantee to the other 135 homes to ensure they keep running.