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Hemsö and Hoivamme develop a nursing home portfolio of EUR 50 million

Hemsö has formed a strategic partnership with the Finnish care operator Hoivamme, which provides elderly care. Hemsö and Hoivamme have signed a framework agreement whereby Hemsö finances the development projects and will become the long-term owner of the properties. Hoivamme will sign 15-year leases for the completed properties.

The companies' current agreement involves the construction of 10–12 nursing homes with a total investment of EUR 50 million. The parties have already agreed for four properties which are currently under construction and will be completed during 2022-2023.

Hemsö's objective is to support a new operator in the Finnish nursing home market. Hoivamme's organization has extensive experience and knowledge of healthcare operations and new development of care properties.

"For Hemsö, this is an opportunity to expand our health care portfolio with new high-quality nursing homes in attractive locations," says Jarkko Leinonen, Head of Finland at Hemsö.

Hoivamme will provide quality care to the elderly. They will also introduce a new remuneration model for staff whereby a large part of the company will be owned by the care staff. Founder Amos Janhunen says that the Hoivamme team is convinced that the collaboration with Hemsö will be rewarding.

"Hemsö's business model demonstrates a local presence and a genuine desire to develop nursing homes. From experience, we know that it is important to have the same basic values for the co-operation to work well. We feel that with Hemsö. It is also important to us that Hemsö has its own organization in Finland and plans for long-term ownership of the properties," says Amos Janhunen.

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