

24 October 2022

Joint Statement

Acquisition of Gloucester Residential Aged Care by Warrina Homes Inc.

Dear Residents, Families and Staff,

We are pleased to announce that Warrina Homes Inc has entered into a conditional Sale & Purchase Agreement to acquire Gloucester Residential Aged Care, with expected completion date being Wednesday 14 December 2022. As parties to the agreement, we are committed to a seamless process for all stakeholders. Please find below initial details of the transaction including the rationale for same. Staff and Resident Q&A Meetings with representatives from both organisations will be scheduled for Monday 7 November 2022 – more information to follow.

Reason for the acquisition

The acquisition of Gloucester Aged Care marks a new chapter for both businesses, underpinned by Warrina Homes' desire to grow strategically and to expand its Mission, which is to provide quality Aged Care services for the elderly in the communities in which it operates. Combining these two well-respected providers of Aged Care services will also create economies of scale, synergies and optimal efficiencies.

Details about the Organisations

Gloucester Residential Care

"Gloucester Residential Care is a beautifully proportioned open plan aged care residence located in Ingle Farm, with everyday living facilities within a short walk. We strive to meet the individual, physical and well-being requirements of our residents, with a focus on supporting their personal choices to enhance their quality of life."

Warrina Homes Incorporated

"Warrina Homes was established in 1972 as an independent South Australian not-for-profit Aged Care provider. Guided by Christian values, we maintain a full spectrum of care that seeks to meet the Resident's physical, spiritual and emotional needs."

Mission

Warrina Homes, in partnership with its residents, provides Independent Living and Residential Aged Care facilities that nurture individuality, quality care and spiritual, physical and emotional wellbeing within a Christian environment.

Vision

Grounded in Christian values we provide accommodation, ambience, serenity and community to enable our residents to embrace life to its maximum potential.

Values

Christian: Our Christian ethos is the foundation of everything that we do because we believe this approach best reflects the greatest of values and ideals.

Care: Excellence in care is achieved by prioritising the wellbeing of our residents, and creating relationships built on respect, dignity and trust.

Teamwork: We achieve when we are working together fostering an environment that champions personal and professional growth.

Sustainability: We actively support sustainable business practices that reduce environmental impact, meet the evolving needs of our community and support our economic viability for future generations.

Good Corporate Citizen: We are committed to contributing to a stronger South Australian Aged Care system by investing in service design and innovation to deliver better outcomes for our community.

Warrina Homes and Gloucester Residential Aged Care look forward to collaborating over the coming weeks as we work towards the completion date. We wish to reassure all employees of both organisations that there is no intention to consolidate staffing or job roles. All employees of Gloucester Residential Aged Care will be made an employment offer by Warrina Homes in due course.

“As I am approaching retirement, I am thrilled to see such a well respected organisation such as Warrina Homes take over and take forward the legacy of Gloucester Residential Aged Care.”

Dr Meera Goel, Director Goel Nominees Pty Ltd

“We are very honoured and excited to welcome Gloucester Residential Care into the Warrina Homes family. Together as one team we can overcome any challenge, for each other and to the benefit of our residents - the reason why we exist!”

Andrew Curle, CEO Warrina Homes

Yours sincerely,



Andrew Curle
CEO, Warrina Homes Inc.



Dr Meera Goel
Director, Goel Nominees Pty Ltd