DEEPLY HUMAN. HIGHLY GOVERNED.

A Proven Methodology.
A Compelling Return.

Deploying a verified Outstanding dementia care methodology into underperforming assets across the South West — and creating investment value from the quality improvement itself.

30+	20+	2019	4
YEARS FRONTLINE DEMENTIA PRACTICE	CQC KLOES RATED OUTSTANDING	NATIONAL CARE HOME OF THE YEAR	COUNTY TARGET GEOGRAPHY SW

THE PROBLEM

Hundreds of homes. Trapped.

400+

CARE HOMES ACROSS ENGLAND CURRENTLY RATED INADEQUATE OR REQUIRES IMPROVEMENT

The Rating Trap

A home rated Inadequate cannot attract buyers at full value. Without improvement expertise, the rating cannot change. The owner is stuck.

The Succession Gap

The South West has a high concentration of owner-operated homes whose founders are approaching retirement with no viable plan.

The Expertise Deficit

Most operators cannot show a replicable improvement methodology — only a home that happened to be well-run once. That is not a system.

Between distressed acquisition price (bricks-only) and post-improvement trading value lies a significant, persistent, and largely uncaptured return. Lantern captures it.

THE OPPORTUNITY

Two phases. The first is already live.

LIVE NOW

PHASE 1

OSTK Turnaround Services

Direct consultancy to distressed owner-operators and LA/ICB-commissioned turnaround work. No acquisition capital required. Self-funding from contract fee income from month one.

£3.5k–£15k / month per home · 90-day action plan · month-to-month, no long tie-in

→

ONCE CASH FLOW IS PROVEN

PHASE 2

Acquisition & Portfolio Growth

Turnaround contracts create motivated sellers and a proven, cash-generative track record. Capital is then raised against that evidence — de-risked relative to a cold acquisition thesis.

£1.0–1.6m entry → £2.0–2.8m post-OSTK trading value · 1.5–2× uplift

THE SOLUTION

The Outstanding Toolkit.
The Lantern Way.

Not a framework. Not a training programme. A practitioner-developed operating system for dementia care — evidenced across 20+ CQC Key Lines of Enquiry rated Outstanding. It is the engine of every return.

> *"Most operators cannot show a replicable methodology — they can only show a home that happened to be well-run. Lantern is the system behind the outcome."*

Proprietary IP | Verified Outstanding | CQC Evidenced | Transferable

1. Connection Before Care
The person is known before the task is performed.

2. Emotional Intelligence
Behaviour as communication — staff read and respond to the emotional world of dementia.

3. Meaningful Living
Life histories as active clinical tools — every day structured around purpose and identity.

4. Environment as Care
Physical environment as therapeutic instrument — sensory design, wayfinding.

5. Highly Governed Practice
CQC-ready governance embedded as daily practice — where Outstanding is earned and sustained.

THE BUSINESS MODEL

Two revenue streams. One flywheel.

Phase 1 — Live Now
OSTK Turnaround Contracts
£3.5k–£15k/month per home. Capital-light. Self-funding. Generates income now and creates motivated sellers.

→

Phase 2 — Capital-Funded
Acquisitions & Portfolio Growth
Asset purchase at distressed pricing, backed by proven turnaround cash flow. OSTK deployed. Portfolio scales.

→

Phase 3 — Exit
Year 7–10
Trade sale, MBO, or portfolio refinancing. Returns distributed to Lantern's capital partners on agreed terms.

IP STRUCTURE

OSTK / The Lantern Way is personally owned by Paul Courtney and licensed to Holdings and OpCo under a formal IP licence — ring-fenced from operational risk, not held by the group.

ASSET STRUCTURE

PropCo holds freehold. OpCo holds CQC registrations. Asset purchase — no inherited liability.

DEAL PIPELINE

Monthly CQC data sweep. Christie & Co broker relationship. OSTK contracts create motivated sellers.

FINANCIAL RETURNS — PHASE 2 ECONOMICS

Acquisition to Outstanding. The numbers.

£1.0–1.6m
Entry Price
Distressed asset at or near bricks-only. Inadequate/RI-rated.

£375–500k+
Post-OSTK EBITDA
Stabilised 35–50 bed home at Good/Outstanding. 92–97% occupancy.

1.5–2×
Trading Value Uplift
Within 18–24 months of acquisition, driven by rating and occupancy.

18–25%
Target IRR
Over a 5-year hold, inclusive of OSTK value creation and contract income.

The OSTK is not a soft benefit. It is the mechanism of value creation. A home that improves from Inadequate to Outstanding within 18 months does not drift there — it is taken there by a system. That system is proprietary to Paul Courtney and licensed exclusively to Lantern.

WHY NOW

The window is open. It won't stay open.

The convergence of CQC enforcement pressure, owner-operator succession, and an absence of methodology-led buyers creates an acquisition environment unlikely to persist beyond 3–5 years.

CQC Enforcement Increasing

Warning Notices and special measures actions at a multi-year high. Owners under enforcement are acutely motivated.

Succession Gap — South West

High concentration of owner-operators in Devon, Dorset, Somerset & Cornwall approaching retirement with no viable plan.

Absence of Methodology Buyers

Most acquirers are generalist operators or property investors. None offer a proven Outstanding methodology.

Demographic Tailwind

Demand for specialist dementia care is rising. Getting homes to good quality is the challenge — that is what Lantern does.

LA & ICB Co-commission Appetite

Statutory duty creates a natural co-funding partner; LAs sometimes fund turnaround to avoid emergency relocation costs.

THE TEAM

Built by a practitioner. Not a consultancy.

PC

Paul Courtney

FOUNDER & COO — SOLE OWNER

Trained and qualified as a Registered Nurse, with 30+ years' experience in dementia care, working across the South West. Developer of the OSTK — The Lantern Way — held as his personal intellectual property and licensed to Lantern Care Group. Lantern Care Group Holdings Ltd is solely owned by Paul Courtney.

Registered Nurse · Reg. Manager · OSTK Creator · Sole Owner

Established relationships

Christie & Co (Simon Harvey) broker pipeline · Local Authority commissioning teams across Devon, Dorset, Somerset & Cornwall · CQC South West region intelligence network · Live conversations underway with Savills Operational Capital Markets, Eclipse Corporate Finance, and Allica Bank.

Already in motion.

WHAT EXISTS TODAY

✓ Corporate structure established — Holdings, PropCo, OpCo, Methodology (Paul Courtney, licensed), OSTK Services Ltd

✓ IP formally held by Paul Courtney — IP Licence Agreement in place with the group

✓ Brand & digital presence live — lanterncare.co.uk, owner/commissioner brochures, investor materials

✓ CQC intelligence sweep active — monthly data sweep, priority target list identified

✓ Broker relationship — Christie & Co — Simon Harvey engaged, first call scheduled

✓ Lender/investor outreach live — Savills OCM, Eclipse Corporate Finance, Allica Bank

IMMEDIATE PIPELINE

First OSTK turnaround contract — Phase 1

Priority Inadequate/special measures targets identified and in direct outreach. Target: contract signed within 60 days.

LA commissioner engagement — Phase 1

Letters to Directors of Adult Social Services across all four counties. Co-funded turnaround conversations opening.

Capital raise — Phase 2

Direct outreach to specialist care lenders and impact investors underway, positioned around Phase 1 traction rather than a cold acquisition thesis.

THE INVESTMENT

A smaller ask now. A bigger one, earned.

Phase 1 is capital-light and largely self-funding. Phase 2 capital is raised only once turnaround contracts have proven the model — not speculatively, upfront.

PHASE 1 — LIVE NOW

£0–£25k

Optional working-capital buffer only — turnaround contract fees fund operations from month one.

→ Legal and outreach set-up

→ Proposal and brochure materials

→ Buffer against contract-timing gaps

No external capital or equity required to begin.

PHASE 2 — ONCE PROVEN

£1.3m–£2.0m

Per-acquisition capital — triggered by proven turnaround cash flow, structured as debt, equity, or a blend depending on the funding partner (specialist care lender, impact investor, or family office).

→ PropCo freehold — asset-backed security

→ OSTK licensed into each OpCo, not contributed as equity

→ 18–25% target IRR, 5-year hold

Open decision: exact equity/debt split and % offered per deal to be confirmed with each funding partner individually — no fixed structure set yet now Lantern is solely owned by Paul.

NEXT STEPS

The conversation starts here.

1
Initial Conversation
30 minutes. We cover the model, your questions, and whether there is a fit. No preparation required.

2
Watch Phase 1 Prove Itself
Turnaround contracts activate and generate cash flow independently — no capital needed from you at this stage.

3
Phase 2 Terms Agreed
Once cash flow is proven, funding terms are agreed per deal — backed by evidence, not projection.

4
First Acquisition
Capital confirmed. First home acquired. Portfolio growth begins.

Paul Courtney
Founder & COO · Lantern Care Group Holdings Ltd
pa.courtney@lanterncare.co.uk · lanterncare.co.uk