

Full house at Folkestone fund

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The latest entrant in retirement living is Greg Paramor's Folkestone, which recruited a veteran of the industry Stuart Nicolson to run its start-up senior living platform. **Arsineh Houspian**

The carnage in the listed aged care sector over the past week - as wary investors balk at government curbs on federal funding - has not killed off sentiment for the seniors living sector entirely.

It's an investment thesis underwritten by demography. Fund managers that can make it work will be well-supported.

Retirement living is looking a safer bet at the moment. The latest entrant in the field is Greg Paramor's Folkestone, which recruited a veteran of the industry Stuart Nicolson to run its start-up senior living platform.

Their first investment is going well. A \$26.65 million raising for a new fund backing its acquisition of the the upmarket Watermark Castle Cove, a retirement facility on Sydney's lower north shore, has closed early and significantly over-subscribed, Street Talk can reveal.