

Murrayfield Nursery changes hands

Specialist property adviser, Christie & Co has sold Murrayfield Nursery in Edinburgh.

Murrayfield Nursery, a 90 place purpose built nursery was sold to Mini Rainbows (Murrayfield) Limited. Located in Murrayfield this longstanding nursery has always been recognised to be at the forefront of childcare and early year's education and was established by Maureen Murray 20 years ago.

The Care Inspectorate has recognised this commitment to excellence and has, on numerous occasions showcased the nursery, supporting pilots and new ideas.

The successful buyers Mini Rainbows are a new entrant to the Scottish market, and are delighted to continue the great work established by Maureen and her team.

Jasvinder Randhawa of Mini Rainbows said : "Our aim is to provide an extension of the safe, warm, loving and exciting environment given to children at home and by doing so, give confidence to parents or guardians leaving their child in our care."



Former owner Maureen Murray is retiring to spend more time with her family. She said : "I had a very clear idea about the buyer I hoped to find. Martin from Christie & Co understood the unique nature of my setting and the specific terms that were crucial to me. Martin introduced me to the buyers and the deal exceeded all expectations, he handled all aspects of the sale in an extremely professional manner and gave reassurance, support and advice throughout the process."

Martin Daw, Director at Christie & Co who brokered the sale added : "This market leading sale is the result of a well managed and well timed, confidential marketing process. A select shortlist of operators were approached and a change in market appetite presented an opportunity to run a very competitive process. This resulted in offers being received well ahead of the guide price and a multiple of EBITDA ahead of any market evidence in Scotland. The sale highlights a very buoyant and active Scottish market where buyers will bid competitively for good opportunities.

"The recent announcement of the abolition of business rates for nurseries in Scotland as of April 2018 was welcome news and creates another opportunity for businesses to budget for the planned increase to 30hrs by 2020."