

Another private sector disaster looks like it's coming ...

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The FT [has reported this morning](#) that:

The extent of the crisis at Four Seasons, Britain's largest care home provider, was underscored on Thursday when it appointed advisers to carry out an emergency review of its finances.

And:

Four Seasons, which has 22,500 beds in 470 homes, is weighed down by annual interest payments of £50m and debts of more than £500m - meaning it is making less money than it needs to service bondholders.

So, we have another private sector out-sourcing disaster in the making impacting on an enormous number of vulnerable people and their families.

When will we realise that care of the elderly is not something for which the market has any easy solution whether it concerns care or pensions? Deep financialisation and the provision of essential social solutions just do not mix in either case. But I expect the same old excuses to be rolled out this time as in the past.

One day we might have a government with the courage to admit that this is a problem for all of us. Until the problems will keep on coming.