

All retirement housing was state owned 30 years ago. Now, dozens of developers are wooing a rich ageing population. What are the options, asks **Fred Redwood**

If there's one term guaranteed to make Joan Strange, 85, livid, it's "retirement home".

"It's not only patronising, it's inaccurate," argues Strange, who lives at Hollins Hall, near Harrogate, North Yorkshire. "The people living here simply need some extra care. Speaking personally, I need a little help getting bathed and dressed because I have had a knee replacement. But that doesn't make me decrepit. I have my own home, I swim three times a week, and I'm no more retired from society than you!"

Hollins Hall is, to be accurate, an "assisted-living" development built by retirement-living specialists Audley Court. It comprises more than 60 new, stone-built homes, in landscaped executive-style closes. These are at the front of the main house, a substantial country pile built with the hard-earned brass of its former owner, the brewing magnate Joshua Tetley. In there, you find the bar, the 45ft x 22ft swimming pool and the restaurant, with views across the lawns to the Dales. Spotless, with jolly staff buzzing around, you could have dropped into a holiday timeshare and country club.

According to fifty5plus, home-search agents specialising in retirement homes, this kind of upmarket development is the shape of things to come. Nearly 5,000 retirement properties were built last year, double the number built in 2000. "These aren't stack'em-high small flats," says Guy Mossop, a director of fifty5plus. "Most are sizeable homes with enough space to entertain the children and grandkids, costing £400,000-plus." Yet 30 years ago, there were no private retirement developments at all in the UK: the 300,000 properties for the elderly were all local authority owned.

Now, 70 significant developers are in the market and they should be even busier when the baby-boomers, the generation born between 1945 and 1955, come on stream. Britain's population is an ageing one; by 2020, more than 12m people (19.3% of the population) will be over 65, a 28.4% increase on today. This is the born-lucky generation who avoided conscription, grew up in the Swinging Sixties, bought property when it was fairly cheap, probably inherited a family home, and witnessed capital appreciation beyond their wildest imaginings. Today, the average price of a home owned by a pensioner is £174,495, says Economic Lifestyle, a retirement housing estate agency; that's up £7,670 in the past year alone. A Mintel study found that baby-boomers have more spending power than any other age group: their disposable income is 50% higher than the national average. Life expectancy is now 81 for women and 76 for men, and rising by two years for each passing decade. So baby-boomers are going to live longer and, too old to lose out to pensions mismanagement, most will be able to afford to grow old in style.

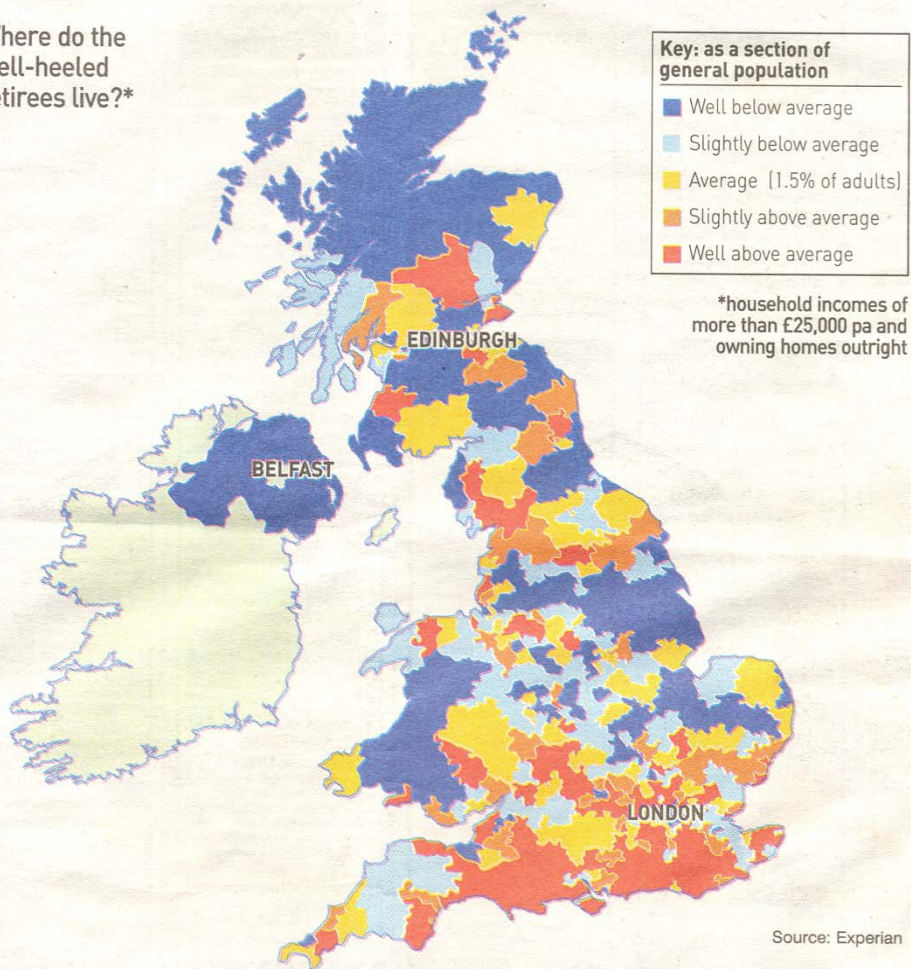
Retirement developments first began to appear along the south coast in the 1970s. Now, retirement-housing firms such as Beechcroft and English Courtyard like to build near market towns and busy villages. Location is an important factor.

Barbara McGannan, 74, who moved to English Courtyard's development in Bearsted Green, Kent, last August says: "I enjoy it here because I don't feel marginalised from the rest of the community. The development, with 22 properties in about four acres, is just the right size. And some of the residents actually come from the village, which is nearby, so much of my socialising involves people outside the development."



Booming oldies

Where do the well-heeled retirees live?*



Besides Hollins Hall, Audley Court has developed two other country houses, Flete House in south Devon and Willicombe Park in Kent. Since June 2005, it has bought six new sites, at a gross development value of £125m, where it will build 600 new homes in 2006. Their locations – in rural parts of Kent, Derbyshire, Hertfordshire, Berkshire, Oxfordshire and Yorkshire – are typical of the kind of places most popular with the “wealthy retired”.

Professor Richard Webber, a consultant with Experian and a leading authority on geodemographic clusters, has produced a ranked table of the UK’s most popular retirement spots with those on high income-tax rates and the best occupational pensions. They are Modbury (Devon), Abergavenny (south Wales), Shaftesbury (Dorset), Bakewell (Derbyshire), Sherborne, Dorchester (Dorset) Crewkerne (Somerset) and Tavistock (Devon).

“A combination of cheap travel, familiarity with overseas tourist destinations and the improved health of retirees has reduced the attraction of seaside resorts,” says Webber. “Today’s wealthy retired can expect to keep quite fit, and the places on this list are where they can enjoy active retirement years. These are historic market towns with interesting buildings, surrounded by protected countryside and supporting speciality shops, arts groups and restaurants. They are not retirement ghettos.”

The closure of care homes will also contribute to increased demand for retirement complexes in the future. By 2020, experts estimate the UK must be building 35,500 units a year to meet demand.

“We don’t have the land to build vast American-style complexes,” says David Wild, Audley Court’s sales and marketing director. “But we do have an abundance of country houses, which lend themselves ideally to conversion. Planning permission doesn’t usually present a problem: new homes can be built in converted stables and barns.”

“These developments will be close to airports, with the best leisure amenities and work studios for those who want to do some part-time business in retire-

Source: Experian

ment. I think they'll also double as country clubs, opening up their pool, gym and restaurant to outside members. They'll be part of the fabric of country life."

At 11am in Hollins Hall, residents are just leaving the weekly coffee morning. Some are heading for the pool, others preparing for a shopping trip to Harrogate. "Don't forget to mention our excursions," says Mrs Bullen, secretary of the Poetry Society. "We ran a trip to see Andrew Motion recently. Very effete."

The cost of a house or flat at Hollins Hall is on a par with the rest of North Yorkshire. A one-bed flat in the main building is on the market for £199,950; a

two-bed cottage costs from £240,000 and Lodge Court, the four-bed gatehouse, is £500,000. There's a waiting list, and prices have appreciated in line with the market in recent years: a flat bought in 2000 for £115,000 sold this year for £195,000.

Management fees are about £6,000 per year, which covers maintenance of the grounds and the outside of each resident's property, the 24-hour emergency care line, and the bar and restaurant. Residents pay for their own utilities and council tax. Visits from care staff cost £12.85 an hour for medical assistance and £9.75 an hour for basic housekeeping. Staff are on-site and available 24 hours a day.

The Sisters of Saint Augustine of the Mercy of Jesus at St George's Park, near Ditchling, East Sussex, are also tapping into "assisted living developments" to fund their charitable work. The Sisters are building a retirement village in their 250 acres of grounds, complete with a bar, restaurant, shops, hairdressing salon, treatment suite and library. The sale of the 225 flats, costing between £289,000 and £399,000, will go towards building a new care home.

One benefit of this scheme is that residents will be given preference if a condition such as dementia matches the care offered in the care home. Otherwise, the emphasis (give or take the bar) is on

healthy living. There are to be tennis courts, a swimming pool, an exercise room for yoga and aerobics and coarse fishing in the lake. A minibus will run regularly to nearby towns, and there'll be a concierge service. With fees of £4,000 a year, the first phase of 35 flats will be finished in July.

"We get considerable interest from Brits who have homes abroad," says Philip Smith, sales and marketing director for St. George's. "It's only when they move overseas that some people realise how vulnerable they'd be if one partner took a turn for the worse. These apartments, which make excellent lock-up-and-leaves, are a toehold in this country for when they return."

Help the Aged stresses the need for prospective buyers to research the management company running the development. They should be clear about what the manager's duties entail, and should check the service charges. Buyers should ask when the charges will be reviewed and get legal advice over contracts. It's also important to be aware of any restrictions regarding selling the property. At St George's, for example, the Sisters have the first option to buy back your flat, and you must give 20% of any profit made on its sale to Augustinian Care.

What factors make a good assisted living development? "It should be somewhere convenient, so residents can get out and meet people and people can come and visit them," says clinical psychologist Linda Blair. "The resident should have scope to exercise because research shows that when we exercise, we increase blood flow to the brain, which is good for the memory and new learning."

"Most importantly, there should be opportunities for residents to learn something new and achieve things they didn't think possible. Elderly people have to challenge themselves. Don't think 'old!'"

■ *Audley Court*, 01784 457 615, www.audleycourt.co.uk; *English Courtyard*, 0800 220 858, www.englishcourtyard.co.uk; *fifty5plus*, 01488 668 655, www.fifty5plus.co.uk; *St George's Park*, 01444 259 732, www.stgeorgespark.co.uk



Bob Collier

Hollins Hall, North Yorkshire, is more country club than retirement home. Prices range from £199,950 for a one-bed flat to £500,000 for a four-bed house

A Sister of St Augustine of the Mercy of Jesus breaks ground at St George's Park, East Sussex



JANUARY 22, 2006 · THE SUNDAY TIMES

Flete House in south Devon is one of the three country houses turned into retirement housing by Audley Court

Booming oldies



