

**RETIREMENT**  
**HOMESearch**

## Retirement Homesearch Quarterly

Quarter 2, 2018



# Retirement homes:

## The regional view

The North–South property divide has long been a favourite topic for property pundits. But is it really meaningful?

In very, very broad terms, we have a market in Scotland, then one for Northern England, followed by Wales, the South West, the Midlands, the South East, London and finally Central London.

In rough terms, for property values reverse the list above!

The UK is, in reality, made up of many ‘micro-markets’. Every town and city has its own North and South. There are ‘hot spots’ in Scotland and the North, and areas of relative property poverty in the South.

Values are driven by an area’s economic strength, employment opportunities, educational prospects, infrastructure and links. These are ‘hard’ determinants.

An enjoyable outlook, good leisure amenities and medical facilities, and a sociable environment are the ‘soft’ determinants.

As we age those ‘soft’ features become more important and this can give the older buyer a wider choice and more freedom – no longer having to factor in an easy commute or school catchments when deciding where to live.

The good news is that it is often the ‘secondary’ regional markets that offer some of the best value properties and the best, most accessible facilities.

In this edition of RHS Quarterly we look at areas where demand outstrips supply and highlight the importance of remaining engaged with the local environment to ensure healthy and rewarding later years.

The current state of the property market is ‘treading water’ whilst the Brexit saga rumbles on. Prices are generally holding up as supply continues to be tight.

There’s no prospect of positive change on the horizon, but as a colleague commented recently, “There are still going to be around 1,000,000 properties sold in the UK this year.”



**Nick Freeth, Managing Director**  
Retirement Homesearch

## Focus on:

# The surrounding environment

In November 2017, Retirement Homesearch commissioned YouGov to undertake a survey of 1,000 over-50s across the UK to establish their priorities for choosing retirement housing (see RHS Quarterly Q3 2017: [www.retirementhomesearch.co.uk/latest-news](http://www.retirementhomesearch.co.uk/latest-news)).

The clear priority for respondents was the 'Character of the surrounding environment' – with 93% rating this as important or very important.

### But what does this mean?

Were our respondents looking to keep fit by wild swimming or walking in the hills, rather than hitting the pool or joining the local bowling club? Or were dreams of chocolate-box villages by the sea, or watching the sun set over rolling hills, trumping retirement practicalities?

## We asked the experts...



# Jessica Wright



Retirement Homeseach Property Consultant, Cornwall, Devon, Somerset, Bristol and Avon, Wiltshire and Gloucestershire

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“Buyers value their views. At Tembani Court, Paignton, an apartment with a sea view will typically command a £40,000 additional asking price – so even though the development and flat and area is identical, the view carries a premium. Lefroy Court, Cheltenham, has one side of the development overlooking playing fields - lovely green views will help flats sell and command an additional £40-50,000.

“But a lot of desirability comes from what people have got used to – Newquay and Penzance are desirable holiday locations for the young, but it’s really only locals that choose to buy retirement properties here.”



Gardens at Swan Court,  
Stratford-upon-Avon

# Claire Grant



Retirement Homeseach Property Consultant, Scotland, Cumbria, Cleveland, Tyne and Wear, Northumberland, County Durham, Lancashire, Greater Manchester and Yorkshire

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“We see more demand for coastal locations as they are more appealing to most retired buyers – the younger spectrum may get out in the green spaces, but for older buyers the fresh air and walk on the flat promenade is more appealing and practical.

“Strand Court is a good example – Grange-over-Sands is well served by developments, but this one proves popular as it is so near the prom’.

“Buyers are concerned with proximity to family, doctors, bus routes and services. Many people consider this a final move and are planning for the future. But even in an urban area like the Wirral, a view of the water can make a development much more appealing.”



**View from the communal lounge,  
Grayrigge Court, Cumbria**

Picture credit: Paul Godby



**Derwentwater, just a short walk  
from Homethwaite House**

Picture credit: Fran Wilkinson

# Mandy Bolwell



Retirement Homeseach Senior Property Consultant,  
Kent, East Sussex and West Sussex

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“Sometimes buyers make a sensible move only to find that their health has unexpectedly declined. We all have experience of buyers making hasty choices – for instance one lady has now lived in three different properties in 18 months, moving from a rural Cornwall location when her sister died, to a new build development in Tenby with lovely harbour views, only to feel too isolated and in need of additional support and has now bought in the pretty, but more well-serviced town of Droitwich Spa.”

# Laura Fisher



Retirement Homesearch Sales Manager

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“Mostly buyers are wanting to leave behind properties that discourage them from being active. Many buyers say an area has changed since, for example, it lost a bus service, and this can be the motivation to move somewhere more centrally located. And we hear time and time again from people living in bungalows in cul-de-sac locations, which they once lived in happily with their spouse, but, since their partner passed away, they find themselves very lonely. This is often the prompt to take up retirement living.”

# Ageing and healthy environments:

## Dr Barbara Humberstone

“The local environment is extremely important in maintaining the wellbeing of older folk. There is now considerable research that tells us that it is not only exercise, but also the environment in which we live that influences the way we feel; both mental wellbeing and physical health. Fresh air and accessibility to suitably designed landscapes can provide for a happy and healthy lifestyle.

“Green spaces (areas of trees, plants and flowers) are uplifting – and if a garden offers raised flower/vegetable beds, those with impaired mobility can actively garden, if they wish, meaning the space will provide even greater benefits.

“Walking in a beautiful green space is recommended. Ponds and waterways provide a sense of nature and add to the benefits of the environment by stimulating all our senses.

“Beyond the garden, there is a world of healthy stimuli; from town-centre markets and museums, to forests and lakes. The sedate occupations associated with the retirees of stereotype needn't be the limits of today's older folk. We see now clearer than ever the benefits of even gentle exercise, but we also see ever more examples of the elderly engaging in more intensive activities.

While accommodating mobility issues and minimising risk, there are still many ways that we can and should make the outside world accessible.

“Keeping mobile as we age is so important, as recent research shows. Significantly, current medical research has identified the strong connection between physical activity and maintaining a healthy brain – that is, the more physically active we are, the less likely we are to develop memory loss, and it may help sufferers to cope better with Alzheimer's.

“Given that we now see that these issues can add quality, and potentially even years to our lives, it would be wonderful to see future retirement developments taking their outside offering further and using it as a major selling point.”

### **Dr Barbara Humberstone**

Professor Emeritus, Sociology of Sport and Outdoor Education, Buckinghamshire New University



**Dr Humberstone windsurfing with the SeaVets, an organisation formed to promote responsible and sociable windsurfing for the “not so young”.**

# Top 10 over-served and under-served areas

With Britain's unflinching faith in bracing sea air and, conversely, the cost of land near major conurbations, some areas in the UK are now brimming over with retirement housing, while the country as a whole faces a desperate shortfall.

Retirement Homesearch consultants have compiled lists of the UK's top 10 over-served and under-served areas to show which areas are in need of new retirement housing and which are suffering a surfeit.

Over-served areas	Under-served areas
1. Westbourne, Dorset	1. Wokingham, Berkshire
2. Cardiff, Glamorgan	2. Basingstoke, Hampshire
3. Camberley, Surrey	3. Bromley, London
4. Ludlow, Shropshire	4. Sandhurst, Berkshire
5. Droitwich, Worcestershire	5. Hornchurch, Essex
6. Cheltenham, Gloucestershire	6. Dagenham, Essex
7. Deal, Kent	7. Leicester, Leicestershire
8. Truro, Cornwall	8. Beckenham, Kent
9. Shrewsbury, Shropshire	9. Kingsbridge, Devon
10. Blackpool, Lancashire	10. Edinburgh, Midlothian

