

Rt Hon Rishi Sunak MP  
Chancellor of the Exchequer  
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Dear Mr Sunak,

We write as a group of stakeholders with a common purpose – we want to keep older people independent for longer, and safe and well at home.

Demographic change means there is a pressing need to ensure our housing stock is suitable to do this. By 2040, around for 1 in 4 people will be aged 65 or over, equating to nearly 18 million people, an increase of 5 million from today.

However, the UK's housing stock is not adequate to meet this change. Currently less than 3% is built specifically for those in retirement. This means older people typically live in properties that are too large and unsuitable for their needs. While young people struggle to find a home of their own, more than half of the 15 million surplus bedrooms in the UK lie within the homes of older people.

Older people want to downsize – around a third, or 4 million people, report a desire to move. Yet the UK has one of the lowest rates of moving among its over-65 population of all developed countries.

Helping them find a more suitable home would deliver three key benefits.

First, it would keep older people independent, healthier and happier for longer. Appropriate housing is essential to personal well-being. Poor housing means many people spend unnecessary time in hospitals and care homes, at great cost to the state.

Second, it would unlock the housing market and get housing chains moving again. Most chains created by older people downsizing result in first time buyers joining the housing ladder.

Third, it would regenerate our town centres. At a time when high streets are rapidly declining, providing homes suitable for older people in well-connected and central locations, close to local amenities, would revitalise these areas and aid economic recovery.

To make this change, we recommend a 'Help to Move' package. This could have several elements, including reforming Stamp Duty for older people downsizing and moving into specialist retirement properties or other housing that better meets their needs and aspirations. This idea was supported by the All Party Parliamentary Group on Housing and Care for Older People in its 2016 HAPPI 3 report, Housing our Ageing Population: Positive Ideas.

We believe that removing or reducing this charge would be cost-neutral; while older people would pay no stamp duty for rightsizing, the Treasury would recover the loss by unlocking more housing chains and by triggering home improvement work.

This in turn would encourage the delivery of more homes suitable for older people, from bungalows to retirement housing.

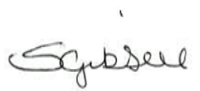
Older people should not be the forgotten part of the housing debate – indeed, they can be the solution.

We believe that a package designed to help older people move would have both short and long term social and economic benefits. We therefore ask to meet you and your Ministerial colleagues to explain these ideas in greater detail.

Yours, the undersigned.



**Gavin Smart, Chief Executive, Chartered Institute of Housing**



**Sam Gibson, Chair, Association of Retirement Housing Managers**



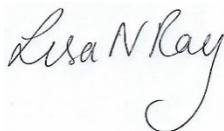
**David Sinclair, Director, International Longevity Centre**



**Richard Morton, Chair, Retirement Housing Group UK**



**John Slaughter, Chair, Retirement Housebuilders Group within the HBF**



**Lisa Ray, General Secretary, Civil Servants Pensioners' Alliance**





**Michael Voges, Executive Director, Associated Retirement Community Operators**



Setting Standards for Retirement Communities



**Steve Edwards, Chief Executive, National Association of Retired Police Officers**



**Eamonn Donaghy, CEO, National Federation of Occupational Pensioners**



**Jeremy Porteus, Chief Executive, Housing Learning and Improvement Network**



cc Rt Hon Robert Jenrick MP, Secretary of State for Housing, Communities and Local Government  
Rt Hon Matt Hancock MP, Secretary of State for Health and Social Care