

### Creating Vibrant Later Living Homes and Communities

# FROM PRODUCTS TO PLACE

MARY PARSONS National Regeneration & Partnerships Director Lovell Partnerships





# #I'MSTILLME





#### extent of HAPPI influence







### The couple who 'sold everything' to live on cruise ships for the rest of their lives

The Hennessee couple sold almost everything they owned three years ago - including their main business and their home - and say they plan to see out their days sailing around the world.



Megan Harwood-Baynes Digital investigations reporter @megbaynes

() Monday 25 December 2023 17:22, UK



While their new life is more exciting, they say it is cheaper too.

"We now have a telephone bill, a ship bill, and a few credit card bills for when we go ashore, but that's it.

We no longer have a mortgage or the expense of homes. We no longer have vehicle insurance, property insurance, or utility bills. The list goes on. We are certain cruising is cheaper.

Right now it is probably close to half of what it was when we lived on land."





### Think of it as a "new folks" home.

Believe me, I'm not ready for an old folk's home - and I probably never will be.











Circumstance	Approx Age	Reason for choosing Sandcastles	Currently resident
Better life by the coast	59	Now paraplegic and used to holiday in Scarborough, loves the open plan layout and wider doors etc which suits his health issues and an aspiration to live by the coast.	Lancashire
Two friends	70's	Looking to retire together to the coast and each buy a property next door to each other. They are looking for a lifetime home on one level for future needs. Cannot afford to purchase a bungalow by the South Coast.	Bristol
Life Change	70's	One partner has health issues and wants to make sure the other is settled for the future	Adjacent development
Life Change	70's	Married couple, one with mobility issues struggled to live in a house, moved to make life easier and liked the area as it's known to them. Also, it was a must to have a freehold home on one level with a garage and additional parking	Adjacent development
Two friends	60's	Moving from Hampshire, want to live by the coast side by side in bungalows. Not much choice on the east coast so attracted to Sandcastles. Love the adaptability of our homes for future needs	
Couple	70's	Want to live by the sea and only interested in a bungalow as a forever home. Specifically Lee looking for an extended drive	



# How accessible is this market?





# What about private renters?

- Nearly 867,000 households headed by people aged 55 or over are living in the private rented sector.
- Since 2010/11 the number of 55+ households in the private rented sector has grown by 70%, compared with a 20% growth in households in this age group overall.
- Nearly half (48%) of private rented sector tenants aged 65 or over are in the bottom 20% of all household incomes.
- Two in five older private rented sector tenants (42%) struggle to meet the cost of either bills or essentials or both.
- Almost half (48%) of older private renters worry about getting into debt due to their housing and other living costs being too high.

- Of those private renters who are retired, around half (49%) believe their quality of life in retirement is significantly impacted by their housing costs. A similar proportion of retirees (48%) cite that they cannot do the activities they hoped to do in retirement due to housing costs (e.g. travelling, social events etc.).
- Of those older private renters who are currently working, a majority (78%) worry that their future pension will not be able to meet increasing rent prices.

#### Source: NHF 2023



### TAKING A PLACE BASED APPROACH









LOVELL





### Exclusive or inclusive?







# At the heart of the community





**Existing Highway** 





# Redefining choices ...



Need	$\rightarrow$	Choice
Affordable housing		Affordable living
Housing with care	$\longrightarrow$	Places that care
Age appropriate		Life appropriate
Old folks		New folks
Exclusive developments		Inclusive communities
Lifetime Homes	$\longrightarrow$	Lifelong places
Later Living		Living

### #I'MSTILLME



### "Thus, though we cannot make our sun stand still Yet we can make him run"

Andrew Marvell