

The new generation rent

RENTING a new-build apartment with a luxury hotel feel is not just for millennials – baby boomers are getting in on the act too. But while younger people head for the bright lights of London, Liverpool and Manchester, the over-55s are settling by the coast and small towns.

And just like young professionals who complain they can't afford to get on the housing ladder, retired people are considering rental homes because of the soaring cost of property.

Retirement gives many the opportunity to move closer to family or friends but also to fulfil a long-held ambition such as living by the sea. But high prices – particularly in the South, the West Country and East Anglia – make renting the only solution for some.

"Renting can offer a more viable financial option to realise their dream of living by the sea," says Gillian Girling, chief executive of Girlings Retirement Rentals.

"Downsizing and renting can free up capital, which can be used to help fund retirement, or be invested. With renting, people don't need to worry about property maintenance or unforeseen repair costs. We offer many wonderful apartments to rent on assured tenancies in purpose-built properties close to the sea."

Among the developments

Even baby-boomers are being affected by high property prices, says DEBORAH STONE



available through Girlings is Charles Dickens Court in Portsmouth. Two-bedroom apartments are available from £695 per calendar month on an assured tenancy, so residents have a home for life.

Rents include service charges and property maintenance with 24-hour emergency call systems in each apartment. The building also has a residents' lounge and communal garden plus a manager (0800 525184; girlings.co.uk).

Having a simple rental agreement and the opportunity to meet people their own age are among the reasons why Irene and Colin Tomlinson are moving into a development still under construction by new retirement property provider Birchgrove.

LUXURY retirement rental properties have long been popular in America where Irene, 80, and Colin, 79, lived for 34 years. They moved back to Sidcup, Kent, to be near their daughters and signed up for a new apartment at Birchgrove Sidcup after deciding a rental home would suit them better than buying.

"We wouldn't want to put all our money in the same basket – in other words we wouldn't want to put it all into a house and have nothing left to live on," says Irene. "Plus, we don't have the responsibility for it then."

The couple will be moving into a second-floor flat with utility costs, maintenance fees, and onsite facilities included in the rent

as well as a 24-hour concierge service. "That's another thing about renting there. You know where you are coming from," says Irene. "It's a very good set-up. And if we don't like it we can go somewhere else."

Not that Irene is envisaging moving on; she is looking forward to making new friends: "The other thing I liked was that we can go out as a group with other residents."

"We can get together and do things like going into London to the theatre. We don't have a car and I don't drive any

more but that is the kind of thing we want to do. They will have a mini-bus so we can get to the shops. And we can have meals delivered and groceries. So there are a lot of good things about it."

Birchgrove Sidcup will have 74 one, two and three-bedroom apartments when it is completed in spring 2019, with onsite facilities such as a restaurant, club room, library, wellbeing and fitness centre, hair and beauty salon plus a communal garden with vegetable plots for residents.

All the apartments will be wheelchair-accessible, with kitchens fitted for easy access and bathrooms with walk-in showers. Rental rates will start from £695 a week for a one-bedroom apartment (020 3929 5599; birchgrove.life).

LUXURY RETIREMENT RENTAL: Birchgrove Sidcup will be the first of several assisted living developments with hotel-quality bedrooms, kitchens and bathrooms fitted for easy access, and large communal gardens



ASSURED TENANCY: Girlings Retirement Rentals have many flats including Charles Dickens Court, Portsmouth

CALL FOR FREE BROCHURE AND DVD

Free up your equity as well as improving your lifestyle

By choosing a park home, financial security, a beautiful home and worry free living has now become a reality for more than a quarter of a million people in Britain today.

Tingdene Park home living is all about quality of life. Living on one of our quality developments, in an individually designed home to suit your taste and needs, can help give you the freedom to live life to the full and the means to enjoy the perfect retirement lifestyle.

Call to visit one of our parks today...

BEDFORDSHIRE • BERKSHIRE • CAMBRIDGESHIRE • CHESHIRE • CLEVELAND • ESSEX
HAMPSHIRE • LINCOLNSHIRE • NORFOLK • SUFFOLK • WILTSHIRE

Tel: 01933 779 095 or visit: www.tingdene-parks.net

* Typical example of how you could release equity to enjoy life by moving on to a Tingdene Park. Estate agency and solicitors fees paid subject to being approved partners and subject to terms and conditions please call and quote 17957

Part Exchange Example:
Sell current property: £290,000
Purchase New Home: £215,000
Solicitors Fees: FREE
Estate Agents Fees: FREE
Cash to enjoy life: £75,000
Prices for new homes starting from £99,950