



My husband secretly gambled



Property prices jump as home



FTSE LIVE: Debenhams boss



Brexit fears see summer holiday



A cashless society? Fine... until you lose



Don't be the loser who only opens his



MPs p again

# A new generation rent: High-end villages are attracting retirees happy to be tenants rather than owners

- 55% of over-55s said they would consider renting a home in a recent survey
- Even some of the country's ritziest retirement schemes are offering rentals

By JANE SLADE FOR THE DAILY MAIL

PUBLISHED: 06:44 EDT, 12 April 2019 | UPDATED: 06:44 EDT, 12 April 2019

Share
 

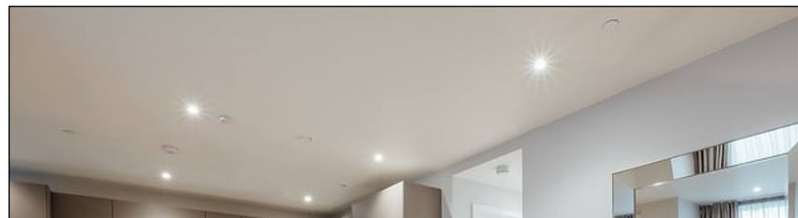



9 shares
 58 View comments

Renting may be the only option for struggling millennials, but for many retirees it is becoming the housing of choice.

A recent study from Retirement Villages, which has 16 villages all offering apartments to let, revealed that 55 per cent of over-55s said they would consider renting a home and 48 per cent revealed that they would rent with a friend.

Even the ritziest retirement schemes are offering rentals, including Auriens, which has just launched Lease For Life at its Chelsea scheme. One-bedroom apartments cost from £3million and are available to rent from £130,000 a year ([auriens.com](http://auriens.com)).



<b>FTSE 100</b>	<b>POUND</b>
7,431.58 -5.48 ▼	\$1.3102 ▲ €1.1576 ▲
I want to find... ▼	
Search 🔍	
<input checked="" type="radio"/> All articles <input type="radio"/> Share prices	

### QUICK WAYS TO SAVE MONEY

<b>Credit cards</b> 	<b>Life insurance</b> 
<b>Savings accounts</b> 	<b>Best mortgages</b> 
<b>Cut your energy bills</b> 	<b>Current accounts</b> 
<b>Cheapest loans</b> 	<b>£12.50 share dealing</b> 

**FIND CHEAPEST GAS & ELECTRICITY**  
Let us help you find... [ENTER YOUR...](#)



**All new: Renting may be the only option for struggling millennials, but for many retirees it is becoming the housing of choice**

'The demands of later-lifers are changing,' says co-founder Johnny Sandelson. 'They are looking for freedom and flexibility without compromising on quality.'

PegasusLife even offers a rent-to-buy scheme allowing potential buyers to 'road-test' a home before they purchase.

'There's a growing trend of savvy retirees renting. In doing so, it frees up more money to spend enjoying their retirement,' says the housebuilder's chief commercial officer Ali Powell.

#### SHARE THIS ARTICLE



#### RELATED ARTICLES



**'Brexit remains a major drag on the property market': Prices...**



**There's never been a better time to cash in on your home as...**



**House prices fall in March after 'eye-watering' record rise...**



**England football legend Shaun Wright Phillips on money in...**

#### HOW THIS IS MONEY CAN HELP

**Can you find a cheaper mortgage? Check L&C's new easy online application tool**

PegasusLife has standalone rentals and homes for sale at eight schemes and has teamed up with rentals specialists Girlings to market its 'premium' Diamond Collection ([pegasuslife.co.uk](http://pegasuslife.co.uk)).

Other developers are building to rent. Brio Retirement ([brio-retirement.co.uk](http://brio-retirement.co.uk)) is marketing 80 one and two-bedroom apartments to rent to the over-65s in Hackbridge, South-West London. The village, which opens in the summer, will have a fitness suite, club lounge, bar and brasserie.

Tom Scaife, retirement living partner at Knight Frank, which is marketing the scheme, says that stamp duty and fees are making people think twice before buying.

'People want flexibility and don't want to be under pressure to sell their homes,' he says.

Let us help you find the lowest rates this winter for gas & electricity

ENTER YOUR POSTCODE



**f Like This is Money**

#### DON'T MISS

**► How 'split-ticketing' can slice up to 30% off your rail fare...**  
- and there are websites out there to help you.



**► Bake Off winner Sophie Faldo says she'll never be able to afford her own home and she spends a fortune in rent**  
ME & MY MONEY



**► End this attack on the finances of the nation's middle classes**  
JEFF PRESTRIDGE



**► The communities in fear of being pushed towards a cashless society**  
'The only banks left in Hebden Bridge are grass ones down by the river'



**► The much-revamped Jaguar XE sports saloon roars back into the limelight...**  
- and RAY MASSEY has been behind the wheel.



**► From gender reveal parties to baby showers - parents-to-be are spending £700 before birth**  
Spend it like Meghan (well, maybe not quite)



**► New app lets users see all their outgoings in one place - and they can switch supplier at the same time**  
Struggling to keep track of your bills?



**► Poundland chief gives an upbeat message for the high street**





says.

In Sidcup, Kent, rentals at Birchgrove, a scheme of 74 homes opening next month, with a restaurant, library, wellbeing centre and gardens, includes gas and electricity ([birchgrove.life](#)).

Birchgrove's managing director Honor Barratt believes the increase in high-end developers building homes to rent is due to a slowdown in the property market, which has seen prospective buyers unable to sell their homes.

'Many big retirement housebuilders are seeing completions fall to new lows,' she says. 'Renting in retirement can buck this trend.'

Also, older people don't want the hassle of buying in later life.

Georgina Bevis, 74, who is moving with her husband Mike, 78, into Birchgrove, says: 'I'm perfectly fit, but my husband has Parkinson's disease. My son offered to look into assisted living that you can buy, but we didn't want to buy again and have to sign all the papers at our age.'

Other choices are a hybrid part-buy, part-rent option. Platinum Skies ([platinumskies.co.uk](#)) enables retirees to live in smart seaside towns such as Poole, Dorset, for a fraction of the cost of buying a home.

Vista has 50 apartments which can be owned from £150,000 for a 50 per cent share of a one-bed.

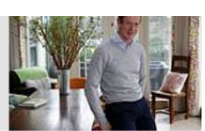
McCarthy & Stone ([mccarthyandstone.co.uk](#)) has just rolled out a part-buy, part-rent option across 11 developments, as well as standalone rentals.

'The search for different options about where and how to live as we age is leading to a growing interest in renting,' says head of marketing Geoff Bates. 'For the first time a customer will be able to decide whether to purchase outright, to rent or to part-buy, part-rent.'

**This is MONEY** Sign up for our weekly newsletter...

Enter your email  **Sign up**

**an upbeat message for the high street**  
Online sales will peak... and then shops can prosper again.



**Are you one of the millions in line for a pay rise?**  
This is Money podcast looks at the winners and losers of this year's changes to our taxes.



**Pensioners offered a new 'offset' retirement interest-only mortgage to raise cash from their property**  
Vernon Building Society



**Can it get any worse for Centrica shareholders?**  
Dividend under threat as stock hits 20-year lows.



**I've found my mother-in-law's savings book from 1955 containing a balance of three shillings and sixpence - how do I track it down and find its worth?**



**What do I need to do if I have a crash in a hire car abroad?**  
Four key steps to take immediately if you're involved in an accident overseas.



**High-end villages are attracting retirees happy to be tenants rather than owners**  
A new generation rent.



**Jumpstart your savings in 2019: Scottish Friendly is offering 20 lucky winners a £1,000 cash prize each**  
SPONSORED



## EDITOR'S DEALS OF THE WEEK

Current account	Cash Isa deal	Broadband deal	Credit card	Stocks & shares Isa
<b>NatWest</b>	<b>KentReliance</b>	<b>sky</b>	<b>HALIFAX</b>	<b>nutmeg</b>
<b>Best switching incentive</b> £175 to switch and stay	<b>Best buy one-year fixed rate cash Isa</b> 1.80% AER interest	<b>Low cost package broadband deal</b> £18 for 18 months	<b>Balance transfer offer</b> 0% for up to 29 months	<b>12 months no management fee</b> ISA rules and T&Cs apply. Capital at risk.

\*Expected profit rather than interest as the bank follows Shariah principles. For current account rewards and interest conditions may apply eg. using provider's full switching service, min deposits and direct debits. For savings, access maybe limited, mini/max deposits may apply. See T&Cs. **Representative example:** If you spend £1,200 at a purchase interest rate of 18.95% p.a. (variable) your representative rate will be 18.9% APR (variable).

**Read more:**  
[Auriens - Bringing Later Life to Life](#)

## DON'T MISS: PROPERTY

**A real celebrity hideout**  
Luxury £3M home for sale on the private Cotswolds estate where Kay Burley successfully hid on **Celebrity Hunted**



**Reduce, reuse and recycle!**  
How Escape to the Chateau stars Dick and Angel indulge their love of vintage items, including a recycled copper bath

