



Setting Standards for
Retirement Communities

Press release
For immediate release
Date: 18 October 2017

AUDLEY CEO NICK SANDERSON ELECTED AS NEW ARCO CHAIR AT ANNUAL RETIREMENT COMMUNITY SECTOR EVENT

- Nick Sanderson, Founder and CEO of Audley Retirement, elected as new Chair of ARCO
- Bank Leumi (UK) sponsor the annual ARCO member event, showcasing their commitment to the retirement community sector

At their AGM on 12 October 2017, ARCO members unanimously elected Nick Sanderson, founder and CEO of Audley Retirement Villages, as Chair of the ARCO Board of Directors. Nick has spent the past 30 years growing and developing Audley into a successful company providing high quality, luxury retirement villages across the UK, and is now spearheading the company's expansion into the middle market under their new Mayfield brand. As a founding member of ARCO, Nick has a strong commitment to ensuring that the sector is ahead of the curve in providing the highest standards of service to their residents. Jane Ashcroft, Chief Executive of Anchor, was unanimously re-elected as ARCO's Vice-Chair.

Nick took over the role of Chair from Richard Davis, the former Chief Executive of LifeCare Residences, who took up a new role in his native country of New Zealand earlier in the year after successfully spearheading the development of London's first retirement village, Battersea Place.

The event, kindly sponsored by Bank Leumi (UK), also provided a forum for ARCO Board members and select guests to discuss the future of the housing-with-care sector, which has seen a flurry of new entrants in recent months.

The AGM and Board Meeting was hosted by ARCO Patron Baroness Sally Greengross, and took place at Bankhouse, a One Housing 'Season' retirement community in central London. The newly opened mixed-tenure scheme features 84 shared-ownership and socially rented retirement living apartments in the London Borough of Lambeth. The development has 14 storeys, and includes a restaurant, bar, lounge, on-site domiciliary care service, wellbeing spa, roof terrace with breath-taking views over the London skyline, and will soon include a floating garden for the enjoyment of its' residents.

In the evening, the retirement community sector movers and shakers debated the future of housing-with-care at the annual ARCO Assembly event, which featured a lively presentation from ARCO Executive Director, Michael Voges, and spirited group discussion. The day concluded with a drinks reception and a three-course meal, which provided a chance for attendees to network, and celebrate ARCO's achievements.

Nick Sanderson, CEO of Audley and newly elected Chair of ARCO said:

"ARCO has championed the approach of providing retirement housing combined with care and additional facilities, and its members set the standard for the industry. Audley, as a founder member, has been involved since the start, so I am thrilled to have been elected Chair as the organisation continues to grow its influence."

“The retirement housing sector is today faced with an unprecedented opportunity, although one not without its challenges. I look forward to working with the ARCO team and all members to increase the supply of retirement communities that meet the housing and care needs of our ageing population.”

Richard Martin, Relationship Manager at Bank Leumi (UK), said:

“Bank Leumi (UK) has been providing finance to support ARCO members developing retirement communities for more than five years, during which time we have seen the sector firmly establish itself as a distinct category of its own. As a relationship focussed bank, Bank Leumi looks forward to working with ARCO members over the coming years to create funding solutions that will assist in unlocking the sector’s full potential.”

Notes to editors

1. About ARCO: ARCO (the Associated Retirement Community Operators) is the trade association for operators of housing-with-care developments for older people. ARCO was founded in 2012, and is now comprised of 30 private and not-for-profit operators of retirement communities. ARCO represents approximately 50% of the retirement community sector. ARCO sets high standards, and all ARCO members must adhere to the externally assessed ARCO Consumer Code. ARCO does not represent the traditional housing model where limited services and no care is available. To find out more about ARCO, please visit www.arcouk.org

2. About retirement communities: Retirement communities typically consist of individual one or two bedroom flats or small houses, located in a development of similar properties. Residents have access to a range of services and facilities, which will usually include optional on-site care, 24-hour staffing, and dining and leisure facilities, and may also include bars, gyms and craft rooms. Retirement communities are also sometimes referred to as housing-with-care schemes; retirement villages; extra care housing; assisted living; or close care apartments. They sit in between traditional retirement houses (which have less extensive staffing and leisure facilities), and care homes, and can be in urban or suburban locations.

3. About Bank Leumi (UK):

Established in London over a century ago, **Leumi Group** is today one of Israel's largest banking groups and a reputable global banking institution. The Group manages assets in excess of \$360 billion and \$8.9 billion in equities. Leumi operates over 250 branches and offices located across Israel and in key financial centres worldwide. Leumi offers a comprehensive range of specialised financial services to all customer segments.

Bank Leumi (UK) plc, a subsidiary of Leumi Group, has established a reputation as one of the leading foreign-owned banks in London. Offering a full range of corporate banking facilities, the Bank’s service is based on traditional values and personal relationships, assisted by the latest technology. Leumi UK is proud to have earned a reputation as a specialist bank that works hard to build long-lasting relationships with clients, while offering each individual the solution that is best suited to their needs.

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